Published With The New York Times and The Washington Post

Iran Hits

School in

Baghdad

Powerful Missile

Leaves 32 Dead,

Over 200 Injured

By Patrick E. Tyler

An Iranian missile warhead smashed into a central Baghdad

schoolyard Tuesday, killing 29 chil-dren and three adults and wound-

ing more than 200 people in the area, according to Iraqi officials and Western diplomats.

Iran's Revolutionary Guards Corps said in a statement from

Tehran that the missile was fired at Iraq's Defense Ministry compound in retaliation for Iraqi bombings of

civilian targets in Iran, including an

attack Monday on a school in a village in Lorestan Province.

The missile, presumably a long-range weapon of the type Iran has purchased from Libya, fell 12 miles (20 kilometers) from the Defense

Ministry.

Iraqi officials did not allow the

release of the precise location of the school under a policy designed to

prevent Iran from learning the ac-

Iraqi officials said at least 98

people were seriously wounded by the explosion, which destroyed 30 houses and blew out windows in

hundreds of houses and buildings

saying Iran "wanted a war of the

cities, so let it be."
"Iraq's patience has run out and

it has become our right, but also our duty, to reply to this ugly

Iraqi officials allowed 50 foreign

diplomats and journalists to view

the destruction. It was the fourth tranian missile attack in eight days,

and it appeared certain to draw

retaliatory bombing raids by the

curacy of its missile strikes.

within a mile of the school. Iraq's military command issued a barsh warning after the attack,

DUBAI, United Arab Emirates

ESTABLISHED 1887

PARIS, WEDNESDAY, OCTOBER 14, 1987

Concern Tinges Joy in Taiwan Looking for Frontier of Taipei's New Political Maturity

By Nicholas D. Kristof New York Times Service

TAIPEI - After 38 years of authoritarian rule and a smoldering propaganda war with the Com-munist government in China, Taiwan brims with expectations of greater democracy and renewed contacts with the mainland

In the last few months alone, the government here has lifted martial law, abolished most foreign exchange controls, permitted the publication of some mainland literature and allowed direct visits to Hong Kong, which many residents of Taiwan use as a stepping-stone for surreptitious visits to

The government also says it plans to allow residents to visit relatives on the mainland, to lift many restrictions on newspapers and to legalize

The plans seem to reflect a new maturity in Taiwan, which is still largely governed by the remnants of the Nationalist forces that fled to the

PORT-AU-PRINCE, Haiti

Democratic Rally, beat him and then shot him, a reporter from TeleHaiti said.

In a communiqué from police headquarters, police said Mr.

Voice had been armed and that they were looking for "his ac-

oomplices."
Mr. Volel, a lawyer, was a

minor candidate among the

roughly 30 who are running for

president in elections set for Nov. 29. He was a critic of the ruling junta of Lieutenant Gen-

Car Bomb in Harare

HARARE, Zimbabwe (UPI)

~ Two anti-apartheid activists

were among four persons seri-ously injured Tuesday in a car-

bomb explosion at a Harare shopping complex, officials said. They were identified as scremy Brickhill and his wife,

Alf Landon is dead in

Kansas at 100. Page 2.

■ Indian troops continued bat-tling toward the Sri Lankan city of Jaffna, despite fierce Tamil

Amadon Mahtar M'Bow

again fell short in voting for the UNESCO leadership. Page 8.

■ IBM's profit rose 12 percent

in the third quarter, largely be-cause of a lower-than-expected

DM £ Yes FF 1.8225 1.646 143.90 6.07

BUSINESS/FINANCE

Dow close: UP 36.72

The dollar in New York:

GENERAL NEWS

resistance.

lax rate.

Pogel FOR #

BILING

stal Position

TAST

56 J

ES

М

.

*45

eral Henri Namphy.

1.7 Magga

RLAL ESTO

OF REAL PROPERTY.

THE STEER

(1) 0.1 电电阻

island after being defeated by the Communists on the mainland in 1949. Almost everyone now recognizes that the Communists will not be defeated on the battlefield. People say democracy may be a more effective weapon.

"This is a kind of counterattack on the mainland, a political assault rather than a military one," said John H. Chang, the deputy foreign minister, in an interview. "We will definitely have a big impact on mainland China. The people there will see what is happening on Taiwan, and they will demand the same from their government."

Yet if there is a smugness at the thought of complicating the lives of officials in Beijing, there also is apprehension at what the new openness will

Already a major Taipei newspaper has defied the government by sending two reporters to the mainland before the travel ban is lifted. And al-See TAIWAN, Page 2

Arias Wins Nobel Prize Kiosk Haiti Candidate For 5-Nation Peace Bid Shot and Killed

By Serge Schmemann
New York Times Service

(AP) — Police on Tresday shot and killed Yves Volel, a centrist presidential candidate, who was OSLO - President Oscar Arias Sanchez of Costa Rica, the driving force behind the regional peace plan signed by five Central Ameridemanding in a speech near police headquarters that an al-leged political prisoner be re-leased witnesses said. can countries two months ago, was awarded this year's Nobel Peace Plainclothes police walked out of the station, approached Mr. Volel of the Christian

Prize on Tuesday.

The Norwegian Nobel Committee cited Mr. Arias, who was elected Costa Rica's president only last year, for his "outstanding contribution to the possible return of stability." tion to the possible return of stability and peace to a region long tom by strife and civil war."

The citation described him as the "main architect" of an accord signed Ang. 7 by Nicaragna, Gua-temala, Costa Rica, El Salvador and Honduras to resolve various internal conflicts.

The selection of Mr. Arias and the explicit endorsement of what has become known as the Guate-mala accord constituted a potential setback to President Ronald Reagan's efforts to secure congressional approval of a further \$270 million in military and humanitarian aid for the contras, the U.S.-backed government in Nicaragua from bases in Honduras.

The Gustamaks plan, whose signatures include the Sandinists,

specifically bars outside assistance o guerrillas and their use of foreign

The plan set a deadline for ceasefires in all regional conflicts and called on the governments to open dialogues with "unarmed oppositions," which would exclude the

It further obligated the governments to release political prisoners. to lift restrictions on the press and on political organizations and to

organize regular free elections.
Since the agreement, Nicaragua has declared a month-long unilateral cease-fire in three provinces, has loosened press censorship and has released some prisoners. Guatemala has opened peace talks with rebel leaders in the first formal effort to end that country's 26-year struggle. The other on-going insurgency is in El Salvador. Reports from Costa Rica said

news of the award by a local report-"I am happy, immeasurably hap-py about this news," he was quoted as saying. "I have no idea what the committee based the decision on. As an individual I have not earned this prize. I believe that the academy intended the prize for Costa Rica, the people of Costa Rica." Unlike many of their neighbors,

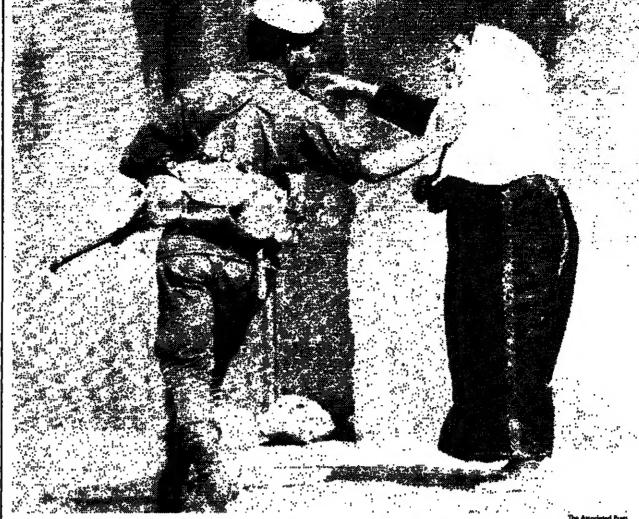
Mr. Arias was awakened with the

Egil Aarvik, the chairman of the Norwegian Nobel Committee and a former president of the Norwe-gian parliament, said that while the committee was not seeking to make a political statement with its selection, it did hope that the prize would contribute to the peace process in Central America.

Costa Ricans enjoy a functioning democracy and broad civic free-

The endorsement of an on-going political process was not without precedent in the history of Nobel Peace Prizes, although not every effort so recognized has succeeded. Past recipients in this category would include Willy Brandt, who was rewarded for his efforts to build detente with the East while

See NOREL Page 2



UNREST CONTINUES — An Israeli soldier blocks the path of a Palestinian woman Tuesday at a refugee camp near the town of Ramaliah on the West Bank in

the seventh day of unrest in the Israeli-occupied territories. In East Jerusalem, the police fired tear gas to break up a crowd throwing rocks near a high school.

U.S. Won't Permit an Expanded Gulf Role

By Molly Moore and David B. Ottaway Washington Post Service

WASHINGTON — U.S. offi-cials confirmed Tuesday that the military command in the Gulf had raised the issue of extending its protection to non-American ships threatened by Iranian attacks, but the officials said the suggestion had

There's been no change in our policy," said the principal White House spokesman, Marlin Fitz-water. U.S. forces are there to pro-

According to Western sources. Rear Admiral Harold J. Bernsen, commander of the U.S. Middle East Task Force, had asked for

cases ships carrying U.S. military such as what action they should others were captured, but the take if they encountered "a ship in fourth escaped, the Pentagon said. need" that is U.S.-operated but fly-ing a Panamanian or Liberian flag Another question involves the issue with a news report that it was need" that is U.S.-operated but fly-

gunboats if any merchant ships un-act of attacking or of laying mines copter, that the Iranians had ini-der attack in the Gulf called for in international waters, according tially fired upon. to administration sources.

tect U.S.-flag ships and in some current "rules of engagement," Pentagon. One was strik and two

rules governing "hot pursuit" of an armed helicopter gunship, and greater latitude to strike at Iranian Iranian speedboats caught in the not an unarmed observation heli-

He said the Pentagon's initial re-Sources in the administration of President Ronald Reagan said privately that the U.S. military commanders in the Gulf had been raising a series of questions about the were fired upon, according to the copters, which are heavily armed.

Iraqi Air Force on Iranian economic and civilian targets. The missile struck at 7:55 A.M. as 650 elementary pupils were pre-paring to enter classes at the Palace

Reuters reported from Baghdad that the school grounds looked like an earthquake zone and that other witnesses had said the school building collapsed, sending a huge cloud of dust and smoke into the air over

of the Martyrs School.

Geitan Jassim, who was 300 feet (90 meters) from the impact site wept as emergency teams searched

"I collapsed," he said describing the moment of impact. "and when I got up it looked like a battleground, an earthquake. Everything

The timing of the attack appeared certain to further inflame the Gulf War as both sides prepared for the annual rainy season offensives along their 700-mile

In the Gulf on Tuesday, an Irani-See GULF, Page 2

Arias Pact: Uncertain Progress

By William Branigin
Washington Post Service

MEXICO CITY - Two months after the signing of an agreement for which President Oscar Arias Sanchez of Costa Rica has been awarded the Nobel Peace Prize, the Central American governments and insurgencies involved have made greater progress than expected toward complying with

But it is still uncertain whether these moves will amount to more than collectively going through the motions of peacemaking and actually end the rebellions, repression and economic destruction that have devastated Central America for years. And, in one of numerous details that the plan

seems to have glossed over, no provisions have yet been made to finance such endeavors as an international verification commission and a Central largely written by Mr. Arias, has generated a certain momentum since it was unexpectedly signed in Guaternals on Aug. 7 by the presidents of Nicaragua. El Salvador, Honduras, Guaternals and Costa Rica. The surprising triumph of reach-

NEWS ANALYSIS

ing such an important agreement by themselves gave the signatories a vital stake in the accord's success—or at least in the appearance of complying with it - and demonstrated a growing sense of regional independence from the United States.

"The United States must come to terms with the fact that a motley collection of Central American countries is finally coming of age," a European See TREATY, Page 2

Pakistan Rejects More Assurances to U.S. on Atom Program

By Michael Getler

and Richard M. Weintraub Washington Past Service
ISLAMABAD, Pakistan — Prime Minister Mo-

hammed Khan Junejo has ruled out any further assurances to the United States on Pakistan's nuclear program as a way to overcome obstacles to continued U.S. assistance.

"We gave commitments at an earlier stage, and as an elected government I will only go further" to the extent that India, Pakistan's archival, also is included, the prime minister said in an interview this week. His comments underscored the defiant mood in Pakistan to the U.S. law that blocks aid to : a country found to be developing nuclear weapons. ..

"It must be made clear that Pakistan can't be singled out on this issue," Mr. Junejo said.

Oscar Arias Sánchez at the United Nations last year.

The United States has suspended its \$4 billion. six-year aid program to Pakistan because of a procedural tangle in Congress and Pakistani nuclear developments. Washington now faces longer-term decisions on whether to revise its approach to nuclear nonproliferation laws or risk a wider break with Pakistan by cutting assistance.

The administration of President Ronald Reagan and some members of Congress argue that the future of the Afghan resistance against Soviet troops would be jeopardized by an aid cut because the military supply effort to the rebels is widely assumed to be carried out through Pakistan. Mr. Junejo insisted in the interview, however, that Pakistan's policy on Afghanistan is a separate issue from the U.S. aid program. In the interview, the prime minister made these

other points: · He spoke warmly of the changed Soviet attitude toward Pakistan and toward ending the eightyear Afghan war.

· He said Pakistan was in contact with a key figure in a case involving alleged Pakistani at-tempts to buy nuclear-related materials in the

 He suggested that India was behind Pakistan's current troubles with the United States over the He acknowledged that recent bombings in Pakistan had created new pressure on his government to place restrictions on the three million Afghan refugees now living in Pakistan.

The nuclear issue has placed an unusual strain on relations between the United States and Pakistan in recent months, after years of growing ties following the Soviet intervention in Afghanistan. Pakistan's nuclear program has been an issue of contention throughout the period, however, be-cause of the U.S. law linking aid to nonprolifera-

In the past, Pakistani officials have given assurances that they are not developing an atomic See NUCLEAR, Page 2



court after being charged with 37 new counts in the Distillers takeover battle. Page 15.

Gorbachev Vows He'll Remove Foes

Reuters
MOSCOW — Mikhail S. Gorbachev vowed Tuesday to drive his opponents out of office but said he was not planning a Chinese-style Cultural Revolution.

"I do not want to be understood as if I am issuing calls, in the way that was done during the 1966-76 Cultural Revolution in China, to open fire on the headquarters," Mr. Gorbachev, the Soviet leader, said at a public meeting in Leningrad.

"No, comrades, that would be a mistake," he said. "It is simply a question of those cadres who cannot reconstruct themselves and who do not take to heart the ideas of restructuring and who in essence are standing in the way of restructuring."

Mr. Gorbachev, whose remarks were broadcast on Soviet television, recalled that he had visited Leningrad shortly after his election as general secretary of the Communist Party in March 1985 and had made clear then his determination to renew Soviet society.

"Two and a half years is a long enough time," Mr. Gorbachev declared. "We were tolerant and democratic. But those who continue to wait must go. I mean the people who head work collectives, districts

And he added: "It is very important for us that the mechanism of the country's administration, the new principles of the functioning of all spheres, above all the economic. do not break down.

"All the opponents of the restructuring use this in order to discredit the restructuring."

Ukrainian Miracle Perplexes Communists Sightings of Virgin Mary Draw Pilgrims, Give Surge of Energy to Church

By Felicity Barringer New York Times Service

TERNOPOL, U.S.S.R. - Yes, I saw it, around there," said the young man, standing in the courtyard of the Church of the Nativity and pointing up. "It was a mist — well, more of a shadow, something dark" that flickered along the gray stones of the wall. The evenescent figure, he believed, was the

Virgin Mary,

He was not the first. A blossoming of the was not the first. A mossoning of reported sightings of the Virgin, usually silent and usually glowing, drew 100,000 visitors to the religiously fertile soil of the western Uktaine last spring and gave a surge of energy to the Ukrainian Catholics, the Eastern Rite-Catholics who make up the largest underground church in the officially atheist Soviet Union.

The sightings also presented Soviet Ukrai-man officials with a particularly knotty prob-en: how to deal with the distressingly real consequences of a miracle associated with a According to reports in official and unofficial Soviet publications, the series of miracuone visions started in mid-May, in the small

village of Grushevo in the Lvov region. A girl, surprised at seeing a light in a long-closed church, looked inside and saw a shining female figure surrounded by radiant light and carrying a child.

The officially approved Orthodox Church, like the Ukrainian Catholic Church, reveres the Virgin Mary, but it lacks the Catholic tradition of considering her an intermediary between a simple man and his god. Religious visions are clearly linked with Catholicism.

Catholicism, at least in the form that the Ukramians practice it, with Byzantine rites and the Slavonic language, officially ceased to exist in the Soviet Union in the first decade after World War II, when Stalin dismem-

bered the church. The series of reports of an apparition of the Virgin Mary was but one of the recent sur-rings of the Ukrainian Catholics.

When the Ukrainian Catholic leader, Iosip Terelya, was permitted to leave the country in August after having been released from a labor camp, he delivered to Pope John Paul II an appeal by two men who identified them-selves as bishops in the underground church,

The Vatican has issued no official re-

The Soviet Constitution, although declar-ing atheism the official state belief, permits established churches to conduct their religious affairs. But for the Soviet Government, the Ukrainian Catholics exist only in diaspora, so the provision would not apply.

Researchers at Keston College, a British institution that keeps track of religious issues in the Soviet Union, estimate that there are as many as three million Ukrainian Catholics.

What is a good Communist of 1987 to do, when his neighbors, his neighbors' neighbors and visitors from as far away as Soviet Georgia and Central Asia gather in his district waiting for a miracle with distinctly Catholic

According to people interviewed in Terno-pol and press accounts in Moscow News and Literaturnaya Gazeta, some of the worshipers come bearing money, others bring gifts and others simply bring votive candles and the hope that a sick child would get well, a son would survive a tour in Afghanistan or a drunken son-in-law would mend his ways.

NEW CHARGES - Ernest Saunders, Guinness PLC's former chairman, left a London

Conservatives Press Reagan to Rebuke Soviet on Arms Treaty

By Michael R. Gordon
New York Times Service

WASHINGTON — Some conservative Republican senators are pressing the Reagan administration to accuse Moscow of a new arms-control violation, the opening salvo in their campaign to block approval of an emerging agreement to ban medium- and shorter-range missiles.

The senators, most of whom have been consistently critical of President Ronald Reagan's moves to reach arms-control accords with the Russians, have indicated that they would like to use the charge to dramatize their assertion that the Russians cannot be trusted. The latest allegation is that the Soviet Union has violated the 1972 Anti-Ballistic Missile Treaty.

Administration arms-control officials met Friday to discuss the position of the senators and to assess intelligence reports about the issue, which concerns the purported deployment of mobile ABM radars.

The issue is potentially difficult for the administration, which in the past has lodged numerous charges of Soviet violations of arms-control treaties. But the administration is now actively working to ensure that the emerging treaty, once it is signed, will be approved

Secretary of State George P. Shultz and Soviet According to administration officials, some of the nationwide missile defense system, it would need hun-

The pact is expected to be signed when Mikhail S. Gorbachev visits the United States later this year.

Administration officials say the developments involving the purported ABM radars are of more political than military importance. Government officials are sharply divided about the validity of the charge and some say that it is premature to charge that there has been a breach of the 1972 treaty.

The effort by the senators is being led by Jesse Helms, Republican of North Carolina. He and 19 other senators sent a letter to Mr. Reagan last month asking that the administration provide a report to Congress by December discussing the matter.

"We believe that it would be unwise to sign any new agreement with the Soviet Union until the official report has been sent to Congress on the purported new violation," the letter said.

"This is the opening salvo," said an aide to Mr. Helms, who added that the senator was determined to make the purported violation an issue even if the administration does not submit its report soon.

At issue is the significance of intelligence reports about two old radars that have been seen at an electronics installation near Kiev, in the Ukraine.

Some arms-control supporters challenge the veraci-ty of the charge and assert that the conservatives are trying to sabotage the new arms agreement and undermine the ABM treaty.

"It is a clear attempt to exaggerate a minor Soviet military program which past administration's have examined and concluded is not a violation," said James P. Rubin, assistant director of the Arms Control Association, a private group.

The debate concerns two types of old, transportable Soviet radars that may be capable of performing anti-missile functions. The two types of radars, which have been dubbed Pawn Shop and Flat Twin by intelligence experts, were first observed 15 years ago.

Several have been kept at the Soviet Union's ABM test ranges at Sary-Shagan in Kazakhstan and on the Kamchatka Peninsula in the Soviet Far East.

The Reagan administration has cited these radars as a potential violation of the ABM treaty's ban on the development and deployment of mobile ABM radars. But the administration has also said the evidence is

If the Soviet Union is involved in an effort to build a

the ABM treaty, which restricts the testing and de-ployment of anti-missile systems.

at the test ranges are based on old technology, and some officials say a defensive system would require some officials say a defensive system would require more modern mobile radars.

Last year, the State Department confirmed reports that most of the old radars had been removed or

But now the United States has received intelligence reports that one Flat Twin and one Pawn Shop radar have resurfaced at the electronics installation near Kiev, administration experts say. This has reopened

the issue. Some officials said the radars appeared to be undergoing a modification and were not operational.

"We know that they are not configured as they were

at Sary-Shagan," a government expert said. "We don't know what that means." Civilian officials at the Pentagon and some hardliners at the Arms Control and Disarmament Agency

are said to be urging the administration to accuse the Russians of violating the ban on mobile ABM radars. Some State Department and other officials are said to take the view that the administration does not have a firm basis to charge the Russians with a violation. "Nobody knows exactly what is happening," a government expert said. "That's why this whole thing is so

Chaumet Affair Touches French Justice Minister

By Barry James ternational Herald Tribune

PARIS - The scandal surrounding Chaumet & Compagnie, the high society jeweler, touched the French government Tuesday, with the Justice Minister, Albin Chalandon, starting a libel action against Le Monde for accusing him of keeping a secret cash account with the bankrupt Parisian firm.

Le Monde said Chaumet had acted as an illegal banker, taking money from clients under the pretext of fictitious jewelry transactions and enabling them to evade taxes and, possibly, to export capital illegally. The newspaper also quoted a senior but unidentified magistrate as saying some accounts may have been used in cash laundering operations. Mr. Chalandon dismissed the al-

legation that he kept a secret ac-count with Chaumet as a "political maneuver" orchestrated by his So-

cialist opponents.
In interviews with the newspapers Le Figaro, France-Soir and Libération, Mr. Chalandon acknowledged that since 1972 he had an account with Chaumet on which interest was paid. But he said this was connected with the buying and selling of jewelry, and that all interest had been correctly declared to the tax authorities.

Le Monde, in a subsequent story. said that Mr. Chalandon's declarations served to substantiate its affegation against him.

The newspaper said Mr. Chalandon not only had concealed his relationship with the company but that his double role as justice min-ister and creditor had created a conflict of interest.

Jacques and Pierre Chaumet, the brothers who formerly controlled the jewelry company on the Place Vendôme, filed for bankruptcy on June 11 with debts of about 1.8 billion france (\$300 million).

They were jailed two days later on charges of fraud and breach of trust, and on Monday they were ordered held for a further two months while investigations continue. The charges were connected with the alleged use of creditors assets for financial speculation and to conceal the company's bank-

On July 10, a Paris commercial court awarded control of the company and its branches in Geneva, Brussels, New York and London to Arabian Investment Banking Corp., or Investcorp. The opening of legal proceedings against the Chaumets, Le Monde said, had placed Mr. Chalandon in "an uncomfortable position." He is judge, as titular head of the department in charge of investigating the Chaumet brothers; and plaintiff in his position of a private person seeking to recover the un-paid amount of his credit, estimated at 6.3 million francs," it said. Citing documents seized at the time of the bankruptcy, Le Monde said the Chaumet brothers had

Albin Chalandon, the French minister of justice.

son, a former Socialist minister, known the Chaumets for a long "and clearly form part of an or- time. chestrated campaign." It said Mr. Chalandon would take legal action honor and that of his family. Mr. Chalandon, who took office

Chalandon would take legal action since the beginning of the century to repair the harm caused to his and I have had a relationship with nothing ever gave me cause to bein Le Monde followed questions last year after conservatives won lieve that they were engaged in raised in parliament by Edith Cres-legislative elections, said he had fraudulent financial operations." lieve that they were engaged in

Alf Landon, 1936 Loser to Roosevelt, Dies at 100

NUCLEAR: Rejection by Pakistan was behind a plan to disrupt U.S. aid to Islamabad. Indian officials (Continued from Page 1)

weapon, and the Reagan adminisear programs.

It is believed that Pakistan has States. developed most or all of the components of a nuclear device but has not assembled one. India exploded a nuclear device in 1974. Both countries maintain that their nuclear programs are only for peaceful

Mr. Junejo said he had investigated the Philadelphia case, involv-ing Arshad Pervez, and concluded that "Pakistan had no hand in it at all." He said the steel "which was to be exported to Pakistan" could have been purchased in other com- said.

myself?" Mr. Junejo said. "Common sense says we would not go

tration has consistently waived the have denied any involvement.

aid restriction. But a new controversy arose recently following published accounts of private U.S. assessments of Islamabad's nuclear program, statements by top Pakistami scientists and the arrest of a contact in Pakistan. But, he said, he Pakistani in Philadelphia this sum-mer on federal charges of trying to buy a type of steel widely used in documents on the case requested two months ago from the United

U.S. officials are believed to be

eager to question the general.

Mr. Junejo said that ultimately
Pakistan could survive a cut in U.S. aid. "We hope we will succeed, but if it is going to be otherwise, we have to draw a new line," he said.
"That new line," he added, means that Pakistan needs "to generate our own good resources."

"We have the capability to meet our requirements," Mr. Junejo

And he added that even if aid "Why should I go to the United were cut off Pakistan's policy to-States and create a problem for ward Afghanistan would not be

changed.
There was no U.S. aid to Pakithem for 30 years," he said. "But and create an issue when we are stan in 1979 when the Afghans first nothing ever gave me cause to believe that they were engaged in the financial operations."

As a result, Mr. Junejo said he policy on Afghanistan, That is very and his advisers believed that India clear."

WORLD BRIEFS

leaders are expected to work out final issues on the new treaty when Mr. Shultz visits Moscow next week new treaty when Mr. Shultz visits Moscow next week cern that the radars have been deployed in violation of some government officials say. Moreover, the radars have been deployed in violation of some government officials say. Moreover, the radars have been deployed in violation of some government officials say.

BELIING (Reuters) — Western diplomats said Tuesday that Lhasa remained calm following recent independence protests, but a Tibetan government official said journalists were not allowed to gather news by

telephone.
The Tibetan capital was still being heavily policed but no fresh clashes
The Tibetan capital was still being heavily policed but no fresh clashes had occurred by Monday evening, a diplomat in contact with Lhasa said.

Chinese measures to restrict the numbers of foreigners entering the bity. which is officially open to the outside world, appeared patchy, he added.

China has said about 50 foreigners were directly involved in the anti-Chinese riots Oct. 1 in which Tibetan sources said 19 people were killed Beijing officials said six died. Chinese travel officials have told Lhan hotel managers that tourists not part of an organized group will have to house managers that countries have been refused air tickets to liber

Barschel's Brother Suspects Terrorists BONN (Reuters) - The brother of the West German politician, Uwe Barschel, forced from office in a political scandal, said on Tuesday that he

might have been murdered by terrorists. Eike Barschel told West German radio that a mysterious informant

who met his brother, the former premier of the state of Schleskig-Holstein, shortly before his body was found in a Geneva hotel Sunday. could have been a decoy for urban guerrillas. Mr. Barschel's family have said the politician had come to Geneva to meet an informant called Robert Roloff, who is said to have promised to

produce a photograph proving a conspiracy behind the scandal that forced Mr. Barschel to resign last month. The Geneva police said that preliminary autopsy showed heart trouble might have caused his death but added they had not ruled out suicide or murder. Family members said they believe he was murdered.

Sithole Says U.S. Will Deport Him

WASHINGTON (LAT) - Ndabaningi Sithole, a former African revolutionary who sought political asylum in the United States to promote private enterprise as the cure for Africa's political troubles, says the U.S. government has decided to deport him.

Mr. Sithole, founder of the Zimbabwe African National Union, a major black nationalist faction now led by Prime Minister Robert Musabe said he would be allowed to account the decision. In an internal

Mugabe, said he would be allowed to appeal the decision. In an interview. Mr. Sithole said that if he were forced to return to Zimbabwe, "It would

be like returning to imprisonment or returning to the grave."

Mr. Sithole, 68, fled Zimbabwe in 1984 after surviving several assassination attempts. He has been living in the United States since 1985; A State Department spokesman declined to comment on Mr. Sithole's case.

Kohl, Gorbachev Meeting Planned



Anatoli F. Dobrynia at the news conference in Bonn.

BONN (Reuters) — West Or-many and the Soviet Union have agreed in principle that Chancelor Helmut Kohl and Mikhail S. Gorbachev should meet, a Kremlin of ficial said Tuesday. Anatoli F. Dobrynin, a Gorba

chev foreign policy adviser, gave an optimistic picture of Moscow-Bonn relations at a news conference at the end of a six-day visit to West Germany. Mr. Dobrynin, the former Soviet

ambassador to Washington, toured West Germany as a guest of the opposition Social Democratic Par-ty. He also met with Mr. Kohl and Foreign Minister Hans-Dietrich Genscher for talks focusing on arms control. Mr. Dobrynin said: The chancellor and I discussed a possible German-Soviet samual. This is on the agenda, but no concrete timetable was mentioned.

For the Record

Pierre Juquin, leader of a reformist movement in the French Commu-nist Party, declared his candidacy Monday for the presidential elections mext spring, the first Communist to challenge the official nominee. Andre

Lajoinie.
The United Nations General Assembly, for the sixth year, blocked a bird Thesday by Arab states to reject Israel's credentials. (Restors)
A former political prisoner, Vladimir Titov, 49, who spent 18 years in
Soviet labor camps and psychiatric hospitals, reported Tuesday that he has received permission to emigrate.

The U.S. Supreme Court let stand Thesday the ban on landing rights for South African Airways, a key provision of the sanctions Congress imposed against South Africa to force it to abandon apartheid. (2P)

TRAVEL UPDATE

Inexpensive drinks and gasoline in Ireland should be made available to

tourists, and air fares must fall, according to a study on the tourist industry prepared for the Irish government.

(Reuters)
Iran Air is to begin a weekly service between Tehran and Larnaca in
Cyprus in December, the Iranian press agency IRNA said in a report ponitored in Paris on Monday.

LA MÉTAIRIE CLINIC

This long-established presti-gious clinic in Nyon, Canton de Yaud, and just 20 minus-tes from the center of Gene-va, is the only private psy-chiatric and addictive disease treatment facility of its kind in the region.

In a picture-sque setting La Metaine Clinic combines the Swiss tradition for top quality psychiatric health care with the latest in American-style treatment program for alcoholund other addictions All clinical services offered are under the direction of one of the full-time physi-cians at the facility and comfidentiality is always res-

Psychiatric services include:

 Psychotherapy
 Pharmacotherapy
 Psychogenatrics The alcohol treatmy

program includes :
Detovification Rehabilitation Aftercare
 Out-patient care
 Family services

 Ergotherapy
 Physiotherapy Outings
 Gymnastics, tennis and other sports

Paramedical activ

Full details about La Metairie will be provided by comple ting the coupon below. For ADMISSIONS, please phone 41-22-61,15,81.

X----I WOULD LIKE TO RECEIVE MORE INFORMATION ____ABOUT.

Psychiatry / psychogeriatrics Alcohol treatment program ☐ La Metatrie Clinic in general

Town and country:

end to The Administrator, Clinic Route de Bon-Beugy. CH-1260 NYON (Switzerland).
The information will be sent in an nmarked emelope

don, the former Republican gover-nor of Kansas whose presidential hopes were swamped in Franklin D. Roosevelt's landslide in 1936, died Monday, He was 100. A Sense of Humor New York Times Service

turned the company into a "hidden

bank," taking loans from Mr. Cha-

landon and 73 other people, and

paying interest as high as 14 per-cent. It added the brothers had

been acting as bankers to some of

their clients since 1982, when they first began having financial diffi-

Ministry of Justice said the articles

gallstone and mild bronchitis he returned home Oct. 10. Mr. Landon received President Ronald Reagan and his wife. Nan-

cy, at his home last month in honor of his 100th birthday Sept. 9.

Arias Wins Prize

(Continued from Page 1)

chancellor of West Germany; Hen-ry A. Kissinger and Le Duc Tho for

the ill-fated Vietnam peace accord;

and Anwar Sadat of Egypt and Menachem Begin of Israel for the

the Feb. I deadline for nomina-

tions. Mr. Aarvik acknowledged

on proposals made by the so-called

Contadora group of South Ameri-

can governments, but early this year Mr. Arias called a new meet-

signed in Guatemala on Aug. 7.

HOTEL METROPOLE

GENEVE

A PRIVILEGED PLACE

The only Grand Hotel located in

the heart of Geneva's business

and shopping center.

34 Quai Général Guisan

1211 Geneva 3 Tel.: 022/21.13.44

BUCHWALD IN THE MITEVERY TUESDAY AND THURSD INCOMPARABLE BARRISTROM AMERICA

achievements that were made after out of kilter."

NOBEL:

peace pact they signed.

states, Maine and Vermont, He lat-TOPEKA, Kansas - Alf Lan- er said of the defeat, "As Maine goes, so goes Vermout."

humor a month after the election, when as the outgoing governor of Kansas, he addressed the Gridiron Club, an organization of Washington newspapermen.
"If there is one state that pre-

the father of Senator Nancy Lan-don Kassebaum. Republican of the outbuildings. Then it picked up Kansas. He was hospitalized Sept. 28 at Stormont-Vail Regional Medical Center. After treatment for a "As the funnel-shape cloud went

In his landslide loss to Roose-

Alfred Mossman Landon, who preferred to be known as Alf, was is an old story. But let me tell you

velt, Mr. Landon carried only two

He displayed the same sense of

pares a man for anything, it is Kansas," he said. "The Kansas tornado

twisting its way out of sight, leaving nothing but splinters behind, the wife came to, to find her husband

are you laughing at, you darned old "And the husband replied, 'At the completeness of it."

year's award, however, was that fairly complicated ballet, and grad-tween government and rebel repre-

ing at which he submitted his own policy that would reconcile a politi- with the state.

Mr. Arias was rewarded for ually little bits and pieces will get sentatives from both El Salvador

cans, if Roosevelt was re-elected. laughing.
"She angrily asked him. What

On the other hand, a major cause itary force.

for pessimism is that, as a diplomat

So far, the main accomplish-

Despite some early opposition opening in Nicaragua. The Sandinists have restored enuments of Nicaragua. El Salvasome freedom of the press, allowed

h parliamentarian. Central American parties con-Mr. Arias, 46, held his first meet-cerned have now fallen into line tivities and opened greater space commissions to seek a negotiated

ing with the leaders of Guatemala, and formally accepted the accord. for opposition political parties. But cease-fire and agreements on other

that unlike most past laureates, the cost Rican president was nominated by only one person, a Swed-ent reluctance of Honduras, all the leased imprisoned foreigners accused of counterrevolutionary accused on the content of the conten

states with 52 electoral votes. Mr. Landon could bear his de- ernor. Wearing his oil field work- Weekly Reader, cause be had had no real hope of dora that was to become a Other deaths: winning and partly because he did winning and partly because he did trademark, he campaigned in vil-not fear for the future of the nation, lages across the state. He defeated as did many of his fellow Republi-

Throughout his life Mr. Landon was a member of his party's liberal wing. As governor of Kansas he endorsed many of the most contro-

and Guatemala and a political

In gwith the leaders of chairmain, and formally accepted the accord. For opposition pointing particular parties, but the Cess-fire and agreements on other guerrillas refusal to do so without they have done nothing so far to oppose "peace" and go against a diminish the control of the ruing provisions of the Arias peace plan. They realize they cannot be seen to oppose "peace" and go against a diminish the control of the ruing provisions of the Arias peace plan. They realize they cannot be seen to oppose "peace" and go against a diminish the control of the ruing provisions of the Arias peace plan. They realize they cannot be seen to oppose "peace" and go against a diminish the control of the ruing provisions of the Arias peace plan. They realize they cannot be seen to oppose "peace" and go against a diminish the control of the ruing provisions of the Arias peace plan. In Honduras, there has been no softening of the rebels fundation of the ruing plan that has such great international tional support.

The signing of the plan appeared to catch the Reagan administration by surprise. Since then, the White House has been left groping for a catch the surprise a place in society on a par and join the political process.

Mr. Duarte said that if the cases.

plan, which led to the agreement cal need to show some support for To further demonstrate compli- fire commission were unable to from Honduran soil.

Rooseveit, running for his second term, won 27,747,636 votes to came to be thought of in later years

Eleanor M. Johnson, 94,

. In 1932, Mr. Landon ran for gov-

the Democratic incumbent to become the only Republican gubernatorial candidate west of the Mississippi to survive the New Deal

avalanche. In 1934, Landon was the only versial aspects of the New Deal. He Republican gubernatorial candirespected and admired Roosevelt. date in the country to be elected.

Reagan administration.

In El Salvador, President José

Napoleón Duarte last week held

talks in the capital with leaders of a

rebel alliance made up of the Fara-

bundo Marti National Liberation

Mr. Duarte said that if the cease-

TREATY: Central Americans Move on Peace Plan but Uncertainties Remain

votes to Roosevelt's 523.

After the defeat, Mr. Landon did
The plurality of 11,068,093 in the popular vote stood as a record until 1964, when with 30 million more voters President Lyndon B. Johnson defeated Barry M. Goldwater of the oil-well business that had by 15,948,746 votes. Even so, the Arizona Republican carried six states with 52 electoral votes are contained as a millionaire by the late 1920s.

Educator and Publisher
WASHINGTON (NYT) — Eleanor M. Johnson, 94, founder of The Weekly Reader, a news report for schoolchildren, died of cancer Thursday in Gaithersburg, Maryland, which was the headquarters of the oil-well business that had made him a millionaire by the late 1920s.

ning its contents until 1978, when she was 85. It was first called My

Roger Lancelyn Green, 68, Briton who wrote stories for children and was an authority on Victorian children's literature. Thurs-

Fairri Koruturk, 84, who was president of Turkey from 1973 to 1980, Monday of heart failure in

guerrilla war, but reached no agree-

ment beyond pledges to study each

other's proposals.

Both sides called the Oct. 7-9

talks a first step toward peace, but declined to say if they would meet again. The talks appeared to

founder on the government's de-mand that the estimated 2,000 re-

bels lay down their arms and the

the peace plan's prohibition on re-

bels' use of one state's territory for

"aggression" against another — a

Kidnappings Rekindle (Continued from Page 1) the peace plan with the thinly amos with the peace plan, the San-reach an agreement by Nov. 5, he ambassador in the region said recently. "It is an agonizing process." On the peace plan with the thinly amos with the peace plan, the San-reach an agreement by Nov. 5, he dinists have called limited unilaterative would declare a unilateral cease-fire in three specific areas fire to comply with the peace plan's Italian Debate on Gulf al cease-fires in three specific areas fire to comply with the peace plan's

By Loren Jenkins

of the country and have been seek-ing contacts with contra field com-manders regarding an amnesty. But In Madrid, representatives of the denachem Begin of Israel for the faith or compulsion to make people eace pact they signed.

What was unusual about this sar's award, however, was that

In Madrid, representatives of the contries of the contries except Honduras, the initiation of formal peace talks before the creation of "national recomply." Instead, he said, "success is based on all the countries doing a fairly complicated ballet and grad. political debate over its naval pres-

ence in the Gulf.

Prime Minister Giovanni Goria, who last month ordered an eight-vessel flotilla to sail for the Gulf to protect Italian shipping only last week succeeded in dampening op-position to the move by defending his actions in detail before an often hostile parliament.

New dissent arose when it was revealed Monday night that Mr. Goria's government had withheld the news that pro-Iranian Kurds were holding three Italians in ex-change for an Italian naval withdrawal from the Gulf.

provision that Nicaragua says requires the removal of contra bases It took a note delivered in Beirgt on Monday from the so-called National Union of Iraqi Kurds announcing the kidnapping to get the Italian Foreign Ministry and later Mr. Goria to admit that the three Italians had in fact been kidnapped in northern Iraq.

> conducting "secret diplomacy" to journey from the Strait of Homes. try to get the three released.

The prime minister's office said the three had been kidnapped five days ago. But Foreign Ministry statements said that one had been kidnapped a month ago and that the two others disappeared two

rightist National Movement accused the government of bad faith in hiding the fact of the kidnap the fact of the kidnap They are the first mines the But They are the

Washington Post Service

ROME — The kidnapping of three Italian engineers by pro-iranian Kurds threatened Tuesday to reconen the still simmering Italian policies in the Gulf. Mr. Goria said angular the challenge in a erument should stand firm against he would answer the challenge in a questions period Wednesday.

There were others, like Mario

Campana of the Independent Left,

who demanded outright that the

Italian government recall its flotills of three minesweepers, three frig-

ates and two support ships. GULF: 32 Killed in Iraq

(Continued from Page 1) an warship attacked a Sandi Arabian tanker, the Petroship B, in the territorial waters of Dubai, according to shipping sources. The 39,115-ton tanker was on its way out of the Gulf when the Iranian frigate opened fire, slightly dames

ing the tanker, the sources said. Meanwhile, a large convoy of Kuwaiti tankers flying the U.S. flag The government defended its actions on the ground that it had been meared Kuwait's oil loading terminals in the northern Gulf after a

■ British Find 2 Mines

The Defense Ministry in London said a British minesweeper found two mines off the United Amb Emirates port of Fujaira on Tues day, Reuters reported.

The minehunter Brecon located Opposition groups ranging from the Italian Communist Party to the richriet National Movement accommon and accommon both mines on the scabed at a

pings during the parliamentary debate last week

Although many manhand of many manhands are lost of the form minehunters arrived in the Golden Although many members of parliament said Tuesday that the gov-

much dissent, two dissidents gral part of China. The disagreement is that each side regards itself as the legitimate ruler of the whole. It is the prospect of links to the mainland that most interests people in Taiwan. "We'll visit at the beginning of next year," said a Taipei-born sections of the mainland. "We'll visit at the beginning of next year," said a Taipei-born sections of many elderly Nationalists. The pace of the changes has left the charged were recently with sedition ment is that each side regards itself for advocating that Taiwan become as the legitimate ruler of the whole. an independent country. UNIVERSITY retary who has never seen the rela- the mainland.

TAIWAN: Greater Democracy, Broader Mainland Contacts Are Expected

DEGREE BACHELOR'S . MASTER'S . DOCTORATE for Work, Academic, Life Expen

Send detailed resume for free evaluation.

PACIFIC WESTERN UNIVERSITY

600 N. Sepulveda Blvd., Los Angeles, California 90049, Dept. 23, U.S.A.

tives of her father, who live just 400 miles (650 kilometers) away on the mainland. "My father can hardly

There are complications, of

(Continued from Page 1)

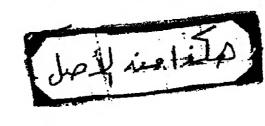
That is a heresy in both Taipei mainland, whom he had to leave four opposition parties have been and Beijing. The only thing the behind."

Already there are pressures for commercial links. Jaw Shau-kong an American-educated legislator ment is willing to tolerate only so agree on is that Taiwan is an inte-

Will the next step for the govern-ment be to allow sightsecing trips or even limited trade with the

When Chiang Kai-shek retreated noted that the mainland has labor to Taiwan with his army in 1949, he and raw materials in abundance, brought with him about two mil-

The pace of the changes has left the principal opposition group, the Democratic Progressive Party, in disarray, and lately the party has been caught in the unseemly position of favoring continued restric-There are complications, or course. "My mother refuses to come along," the secretary added. Yu-ming, the chief government can be caused about meeting spokesman. "We want to move stion will become fragmented."



WERL Where here learning

Compre

Reagan

Note: 1 4, 17, 47, 4

3712

Negative section DECT.

 $X^{n}(\Omega)$ 279.702 of Australia iner-Traitie ș Morris de la companya Older time in Bu 5

Short Takes Yale (n and) went coe art : 1000 The first part of Control of the state of the sta

NEW The sample

 $a_{ne}:_{f_{ne}}$

2.0 Union Studios in Washi

Reverse to

Turka Perce 17. util racead Transact. With the second 7. :

riung ; At the said th States To States

Billionaires

....... S 102 15 49 Company and an inter se

1270 Fe Commence igans increase. Charles worth of \$ of the France sudity of 42 per ובנוסת: מנ ב... 2"-12 (24" | EET'S !

the contract of release 47 Pour to the ma To God year to f

in Arken Section of Steel Brailing Color of the 26 % building

BRIEFS alm After Proje

Meeting Plane

Washington Post Service

WASHINGTON - Every other Friday, four attorneys and field examiners in the small Oakland, California, office of the National Labor Relations Board ake the day off because they are working a "com-pressed week." On alternate Fridays, three other attor-neys and field examiners are scheduled to neys and field examiners are scheduled to stay home.
Different staff members regularly take every other
Monday off.

By Judith Havemann

Most employees love the schedule. But is it good for the government?

Nearly 10 years after Washington began to experiment with alternative work schedules, some managers when new routines are introduced—
say that one popular "flexitime" choice—a day off say that one

'Compressed Weeks' Lift Office Morale, but Are They Efficient? does little more than offer employees regular threeday weekends.

This is not a schedule I would implement if I were an office manager," said Stanley Nollen, professor of business administration at Georgetown University.

It "does nothing whatsoever to change an emplo ee's sense of control and responsibility," he said, adding: "It just gives the impression of more vacation, which is hardly in the spirit of dedication to a job." Donald W. Hashargen, a Minneapolis management consultant, said he thinks compressed work schedules can change the psychology of an office.

"A lot of time, working professionals like lawyers and engineers tend to work more hours than scheduled," he said, but a "strange psychology develops" when new routines are introduced — "that all you

Nearly 114,000 of the federal government's 2.1

Office of Personnel Management.

As a result, some managers say, offices on a 5-4-9 schedule are sometimes thinly staffed on Fridays and Mondays. And the emptying out of government of-fices at the beginning and end of the week has at least the potential of creating bottlenecks, affecting productivity and chipping away at the work ethic. But supporters say it may improve morale enough to make up for the disadvantages.

One labor relations board attorney, who asked to remain anonymous, said he had been accustomed to working nine hours a day. When 5-4-9 was introduced, he received an extra day off every two weeks with no other change in his routine.

million civil servants are on a work schedule called 54-9; it involves taking a day off every two weeks in return for adding a total of eight hours to their work days during each two-week period, according to the "Longer hours go along with a professional-type person," said Peter W. Hirsch, the National Labor Relations Board's regional director in Philadelphia. "Professional occupations have a different ethic" than jobs governed by clock-watching, he said, and among professionals there has always been a feeling "that if it's necessary to work extra hours, it goes with the

> Kathleen McCarthy, an attorney on the 5-4-9 schedule in the board's Boston office, sees it differently. "I disagree with the idea that we are somehow cheating because the government is not getting as many freebies as it got before," she said.

She noted that occasionally she has had a case in Providence, Rhode Island, that ended at 5 P.M. and then had an unpaid hourlong drive home. "Now I get

Reagan Tones Down His Language on the Bork Nomination

Washington Post Service
SOMERSET, New Jersey day toned down an appeal for his justice."

will i) (DOT II) been the victim of a sophisticated been the victim of a sophisticated campaign of smears and lies" and conceding that Judge Bork would be rejected by the Senate.

Mr. Reagan's revised strategy

ext of a combative speech the president was to make to the New Jergey Chamber of Commerce in children if we don't undo what has roughly at least, Mr.

which he blamed Mr. Bork's plight already been done and see that that Baker and other pragmatists in the on "a few liberal special interests" kind of performance is never re-- that "have declared a war of con- peated President Ronald Reagan on Tues- quest on the American system of

Supreme Court nominee, Robert

H. Bork, deleting from his speech
an accusation that "Judge Bork has
been the victim of a sophisticated

Business

Instead, Mr. Reagan said mildly
that "Judge Bork and I agree that
there there are no illusions about
the outcome of the vote in the Sen-

The White House spokesman, Marlin Fitzwater, said Mr. Reagan Instead, Mr. Reagan said mildly would make a six- to seven-minute that "Judge Bork and I agree that nationally broadcast speech Wednesday afternoon urging Judge Bork's confirmation.

White House aides distributed the selected to serve on our courts — exchange between the president

vailed over conservatives who wanted Mr. Reagan to make Judge Bork the symbol of an ideological confrontation.

Newspaper advertisements group directed by former Reagan campaign of smears and lies" and conceding that Judge Bork would be rejected by the Senate.

Mr. Reagan's revised strategy was announced three hours after the fitness of those men and women to avoid a bitter and unnecessary of Delaware, and two other Democratic members of the committee, Edward M. Kennedy of Massachu-setts and Howard M. Metzenbaum

was a comment that the Judiciary Committee hearings on Judge Bork had been "marred by distortions Byrd of West Virginia, said on the and innuendos."

The White House communicasponsored by We the People, a tions director, Thomas Griscom, denied that the administration wa trying to "have it both ways" by making public a harsh attack and

■ Democrats Back a Vote

the Senate in his speech Tuesday though President Reagan has called for quick action.

> Senate floor he was accepting Mr. Reagan's suggestion on quick ac-tion for the nomination.

Debate should begin right away, Mr. Byrd said, with a vote at 6 P.M. Wednesday. But the Senate Republican lead-

er, Bob Dole of Kansas, and the Republican assistant minority leader, Alan K. Simpson of Wyo-Senate Democrats proposed ming indicated that Bork support-Tuesday an early vote on Judge ers would need at least three days of debate.



AMERICAN TOPICS

Where Development Yields to Dirt Roads

Since 1981, Connecticut has permitted towns to designate some roads as scenic to protect. them from being paved, widened or otherwise developed, as long as the owners of 51 percent of the road frontage agree.

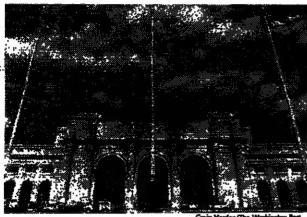
Four towns have done so: New Milford, Lebanon, North Stonington and Redding but not without controversy, The New York Times reports. George Clahr, a retired eve surgeon, credits the dusty, bumpy service of Indian Trail Road in New Milford with pre-

serving pastoral charm. "Keeps away the Sunday drivers in Lincolns, who don't want to bang their heads on the roof or lose their license plates,"

Others say dirt roads cost too

Eugene Hasenfus, the Ameri can mercenary who was shot down while air-dropping arms to the U.S.-backed rebels in Nicaragna, sentenced to 30 years in prison and then pardoned a month later, is suing his former employer, Corporate Air Services, for \$35 million, claiming the company left him broke and facing huge legal bills. The lawsuit says Corporate Air Services was run "right out the back door of the White House." Mr. Hasenfus plans a separate suit agains the federal government.

After years of desuctude Washington's Union Station is to be restored to its former magnificence within the coming year with \$140 million - \$110 million from the federal government and \$30 million from private investors. In addition to resuming its full role as a railroad station,



much to maintain, endanger school buses and could delay

emergency vehicles. "I was raised in Nebraska on dirt roads, and there is nothing scenic or pleasant about them," scenic or pleasant about them,"
said John T. Knepper, a retired
oil company executive. "These
people aren't talking about preserving scenic roads. What they
are really talking about is stopping development. They want
their own little private preserves, and the rest of us can worry about finding places for

other people to live."
But Robert W. Valkenier, a retired magazine editor, said, Those of us who have become exurbanites are attracted to what rurality is left."

Short Takes

gs Rekind

rate on Gi

Yale University went coedu-cational in 1969, and now the small 20-foot (6-meter) swim-ming pool at the Yale Club in Manhattan has followed suit. Since 1915, when the present chub's building went up, only men have had access to "the plunge," as it is called, and they have chosen to swim nude. Starting this month, women may swim too and all swimmers

five restaurants, 40 fast-food

Los Angeles's new skyscrap-ers, designed with flexible steel frames to resist earthquakes, did just that during this month's temblor, which measured 6.1 on the Richter scale. Until 1957, because of the fear of quakes, city codes limited buildings to 150 feet (45 meters), or about 13 stories. The major exception was City Hall at 27 stories. Today, the city's tallest building is the 856-foot, 60-story First Interstate Bank tower. Structural en-gineers told the Los Angeles Times they are confident that the skyscrapers will remain standing even if a widely forecast quake of \$.0 or more strikes the city.

Now, a book for singing in the shower. "Shower Song Times" contains 11 show tunes, including "Oh, What a Beautiful Morning" and "I'm Gonna Wash That Man Right Out of My Hair." The book is waterproof and has a handle that can be looped over the shower head. Priced at \$4.95, it is published by Steam Press Books of Watertown, Massachu-

-ARTHUR HIGBEE

Billionaires Double in U.S.

"NEW YORK — The number of billionaires in the United States Forbes said it recently determined nearly doubled this year to 49, their was an heiress to the Mars confecnumber swelled by an emerging tion company's family fortune, and group that includes a 31-year-old is worth \$1.15 billion. Computer whiz and an heir to the Campbell soup fortune, Forbes magazine reported.

The magazine annually lists the 400 wealthiest Americans. This year, with an average worth of \$550 million, the value of the Forbes 400 is \$220 billion, a jump of 41 percent from last year and an amount big enough to erase last year's U.S. budget deficit of \$205 billion, the magazine said Monday in releasing

in Arkansas, Wal-Mart Stores, year took it public, quadrupling his nearly doubled to \$8.5 billion.

At 31, William H. Gates won the title of youngest new billionaire. A mathematics prodigy and Harvard dropout, Mr. Gates founded the Microsoft computer company 13 years ago. His stake of 40 percent m it is worth \$1.25 billion.

The oldest among the Forbes 400 is the heiress of the New York Times Co., Iphigene Ochs Sulzberger, 95.

Also on the list for the first time The list will appear in the maga-ine's Oct. 26 editions.

In the list will appear in the maga-is John Dorrance, the Campbell Soup heir, at \$1.3 billion; August No. 1 for the third year is Sam Busch, the Budweiser brewmaster, Moore Walton, whose assets from \$1.3 billion, and Ted Arison, who has chain of discount outlets based built Carnival Cruise Lines and last

There is no room for compromise.



Lufthansa

Herald Tribune.

Who Sank Judge Bork?

Robert Bork is an honorable man with an impressive record as a professor, lawyer and judge on the United States Court of Appeals. Yet a Senate majority seems lined up against his nomination to be a Supreme Court justice. Why? Mr. Bork angrily blames a campaign of sordid distortion of his positions. He wants to strike a blow against such campaigns and thus insists on pressing his case to a final floor vote.

Mr. Bork is surely entitled to an up-ordown decision. There have been distortions of his positions; the broad battle over his nomination has at times been reduced to slogans. But even if unfair politicking contributed to his apparent inevitable defeat. dwelling on that sweeps aside a more obvious and more powerful explanation: the

unacceptability of his consultational views. Mr. Bork had a Judiciary Committee hearing of unprecedented care and thoroughness and a fair chance to answer every criticism. The moderate senators who made the difference heard 12 days of testimony. A resounding 9-to-5 majority voted no.

"Robert Bork wants to be a Supreme Court Justice. But the record shows he has a strange idea of what justice is." The narrator of the television ad is Gregory Peck, the movie actor. "He defended poll taxes and literacy tests which kept many Americans from voting. He opposed the civil rights law that ended whites only signs at lunch counters. He doesn't believe the Constitution protects your right to privacy. And he thinks that freedom of speech does not apply to literature and art and music. is this 60-second spot fair debate? The nominee apparently feels strongly that it is

not. Without identifying detractors he thinks

"the facts of my professional life have been misrepresented." And he denounces the use of "the tactics and techniques of national

political campaigns" in a confirmation light. The Peck TV spot, to take an example, is a mixture of exaggeration, understatement and fair debate. Mr. Bork did not defend poll taxes or literacy tests, as the Senate well mows. Senators are disturbed, however, that he criticized Supreme Court decisions holding that Congress had the power to strike them down. But he did oppose the law that desegregated lunch counters, calling its principle one of "unsurpassed ugliness."

He doesn't deny that the Constitution protects some privacy values, but he criticized Supreme Court decisions striking down state laws against contraception and abortion. He has amended his views of freedom of speech, but senators worry about the depth of his conversion.

Why does a Senate majority oppose Mr. Bork's elevation? An important reason is the 1986 election. President Reagan campaigned for a Republican Senate that would confirm his judges: the voters gave control to the Democrats. The lobbying and advertising campaign was another reason. But above all rose the merits of the Bork nomination, as ventilated in fair, exhaustive, sometimes brilliant hearings. Far from settling the doubts of moderate senators, these created new ones for one senator after another.

Whether or not one is comfortable with television spots concerning the Supreme Court, to blame them for Mr. Bork's evident fate confuses supposedly low blows with demonstrably hard ones.

- THE NEW YORK TIMES.

True Bush, but No Tiger

Most presidential candidates claim the year in which they are running is a turning point in history, a moment of great decision, when the nation's future for a genera-tion or two is at stake. George Bush, announcing his candidacy Monday in Houston, made no such claims. The crucial election in his view was 1980: "After seven years of hard work, we have" — is this pugintended? - "righted ourselves." The economy is now growing again, he said, and the United States is once again strong abroad. "We don't need radical new directions," he went on, "we need strong and steady lead-ership. We don't need to remake society, we just need to remember who we are."

Mr. Bush comes with the huge built-in advantages and disadvantages of the vice presidency. He used this occasion to say that he is stepping out of the shadow of the president in which vice presidents do and ought to exist and sharing "my own hopes and intentions." But those looking for great policy differences from Mr. Reagan will be disappointed. Mr. Bush wants more spent on college scholarships, and he called for a taxpayers' bill of rights, whatever that is. He pledged, as Mr. Reagan did in 1984, that "I am not going to raise your taxes, period." He assured us that "I do not hate government." He praised the Reagan record on arms control. He criticized it on the environment. But he was light on specifics.

What Mr. Bush talked about most was obligation — the obligation of a mostly affluent population to the less fortunate at

home and out in the world. Affluence implies "helping your brothers and sisters, whoever they are, wherever they are, whatever their needs." The son of a Wall Street investment banker, he denounced "greed on Wall Street, and graft in city hall." In a country whose cultural tone is increasingly set by the gaudy, glitzy rich, Mr. Bush preached an ethic of austerity and service that flows from the best traditions of his family and his party. At-tacked as a privileged preppy, Mr. Bush recalled the great Yankee achievements: freeing the slaves, providing universal education, assimilating immigrants. Americans have an obligation to serve others in their communities and, this foreign policy hardliner added, in the armed services. America has an obligation to go beyond contain-ment and help "freedom fighters" in Afghanistan, Africa and Nicaragua.

Mr. Bush has raised \$12 million and leads in polls, but he faces tough mitial contests in Michigan, Iowa and New Hampshire and is regarded with derision by most experts. We did not see in Houston the 'tiger unleashed" that Mr. Bush promised last weekend, but we saw something more than the acolyte he has often seemed. Mr. Bush has been advised to position himself this way and that; he seems to have decided to present himself much as he is, and make the best of it. He has a campaign "style" problem that distorts rather than reflects the nature of the man. A lot is riding on whether he can overcome it. - THE WASHINGTON POST.

Jackson's Poor Judgment

great pains to project himself as a serious candidate for the presidency. But the disclosure of his endorsement contract with a chain of business schools raises a serious question about the judgment of this minister who would be president.

A recent ad for the Manhattan branch of the 22-school chain showed Mr. Jackson's smiling face next to a quotation combining the famous litany of his PUSH self-help campaign with the huckster's line from latenight television: "I want you to be somebody and you can if you try ... Pick up that phone and call now!" Mr. Jackson was to be paid for the ad, and for a series of radio and television endorsements as well, But neither he nor officials of the Allied Education Corp. would say how much.

Mr. Jackson does not appear to have done anything illegal. As a spokesman for the Federal Election Commission put it, the pur-pose of the election laws is not to keep candidates from making a living just because they're candidates. But neither does Mr. Jackson seem to recognize the dilemma he created for himself. He cannot defend the appearance as campaign-related because if it

But if the contract is not campaign-related, it is the rankest commercialization

If Mr. Jackson chooses to make a living by peddling his picture and reputation to advertisers, he is free to do so. He is not, however, entitled to expect the electorate then to take him seriously as someone running for president. If he advertises for a business school, why shouldn't another candidate advertise for automobiles? Why shouldn't shoe companies thrust endorse-ment contracts before a candidate: Run, in Reeboks! New Balance's Balanced Ticket! After initially defending his deal. Mr.

Jackson said Thursday that he would withdraw from it because it was important that his activities be both "appropriate" and "correct." He seems to have grasped belatedly that there is something profoundly wrong in a presidential candidate behaving as he did.

Presidential candidates are no strangers to advertising and endorsements. But that traffic is usually for themselves, and in a different currency. It is one thing to hustle for votes. Hustling for cash by promoting someone else's business raises an unholy smell. - THE NEW YORK TIMES.

Other Comment

Getting Out of the Gulf

The temptation for the Western powers to withdraw [from the Gulf] rather than get involved in combat is going to grow. But if the warships were withdrawn, the West's oil supply would be jeopardized and the Arab states would feel abandoned to the mercy of the Islamic revolution. Clearly, unless peace can be achieved, it will be much more difficult to get out of the Gulf than it was to get in.

- Neue Zürcher Zeitung (Zurich).

The U.S. Senate came out four-square recently in behalf of embargoing all imports from Iran. The vote was 98-0. Not for a long time have so many voted so decisively to sage to Iran that the United States will no longer "tolerate business as usual." That is not likely to set the ayatollahs to trembling. They know pointless moral posturing when they see it. So do the American people.

- The Los Angeles Times.

INTERNATIONAL HERALD TRIBUNE JOHN HAY WHITNEY, Chairman 1958-1982

KATHARINE GRAHAM, WILLIAM S. PALEY, ARTHUR OCHS SULZBERGER

LEE W. HUEBNER, Publisher

JOHN VINOCUR, Leasure Editor • WALTER WELLS, News Editor • SAMUEL ART, KATHERINE KNORR and CHARLES MITCHELMORE, Deputy Editors • CARL GEWIRTZ, Associate Editor • ROBERT J. DONAHUE, Editor of the Editorial Pages

RENÉ BONDY, Depute Publisher · ALAIN LECOUR and RICHARD H. MORGAN, Associate Publishers · FRANÇOIS DESMAISONS, Circulation Director · ROLF D. KRANEFUHL. Adventuring Sales Director International Herald Tribune, 181 Avenue Charles-de-Gaulle, 92200 Neuilly-sur-Seine, France, Tel.: (1) 46.37.93.00. Telex: Advertising, 613595; Circulation, 612322; Editorial, 612718; Production, 630698.

Directeur de la publication: Walter N. Thayer. Educe for Assa: Michael Richardson, S. Carnerbury, Rd., Singapore 0511, Tel-472-7768, Tex RS56938
Managing Dir. Assa: Molechin Gloris, SO Clouester Road, Hong Kong, Tel. 5-8610616. Telex: 61170
Managing Dir. U.K.: Robin MacKielan, G. Long Are, London W.C.2. Tel. 836-4802. Telex: 262009
Get, Mgr. W. Germeny: W. Lauschach, Fradrichstr. 15, 6000 Frankfurt/M. Tel. (009) 726755. Th: 416721
Pres. U.S.: Michael Coursy, 850 Thail Ase, New York, N.Y. 10022. Tel. (212) 752-3890. Telex: 427175
S.A. gu capital de 1.200000 F. RCS Nanterre B 32021126. Commission Paradire No. 61337
6: 1987, International Herald Tribune. All rights reserved. ISSN: 0294-8052.



OPINION

Go Slow on Glasnost; a New Era Has Begun

By Stephen S. Rosenfeld

Gorbachev reforms is coming to a new phase. No longer is the focus on whether the reforms will deepen and stick. There is still much doubt on that question, but the working assumption now is that the reforms have a good chance of succeeding and that their success would be a surpassing geopolitical event. All this sharpens the question of whether reform would make the Kremlin more mellow or more menacing and — here is the cutting edge — of whether the United States can do anything to make it come out the right way.

One answer was offered last week by the State Department's ranking Soviet-affairs specialist, Thomas Simons Jr. Speaking for the administration's cautious optimists (who on a day-to-day basis are not necessarily predominant), he said that the United States should hold to its pre-sent policy course, which he de-scribed as being ready to test Mik-hail Gorbachev's promise across the board. Of "well-intentioned but illu-sory" efforts to " 'help Gorbachev reform,' " he said, "there is nothing to be gained by offering pre-emptive concessions in the hope they will promote positive change." Meanwhile, a very different appeal

was coming from a bipartisan study group of the Institute for East-West Security Studies (IHT, Oct. & 9). Decrying a "purely reactive Western ap-proach," the group suggested the West should "welcome and encourage the reformist inclinations that Gorbachev has set in motion," and concluded that it was in the United States's self-

interest to help the Soviet leader.
In sorting all this out it helps to recall how the Reagan administration's own thinking has progressed. It started out inclined to believe that the Kremlin was hostile, and probably irreversibly so because of its basic nature, and that while the Soviet Union's policy might be blunted by U.S. pressure there was only slight hope - though there was some that steady pressure would soften the system itself. The Reagan team doubted that Mr. Gorbachev's reform program could amount to much, and suspected it might be designed, or in any event used, to give the Gobachev regime a "breath-

ing spell for economic catchup.

From this base line of skepticism
the administration has, in its fashion, come to terms with Mr. Gorbachev's progress. It isn't that Ronald Reagan's own ambitions for his presidency had nothing to do with it, but, playing political catchup, he has moved to engage Mr. Gorbachev most conspicuously in arms control, but in human rights, regional disputes and direct relations, too.

Reaganites are sensitive to any suggestion that their man has tiptoed away from his old ideological convictions. Quietly, but with some justice, they contend that his earlier analysis

WASHINGTON — Richard Burt has gone native. The U.S.

of Germany has caught the epidemic of the Foreign Service: He thinks his job is to speak to the American people on behalf of the government of West Germany. I thought it was supposed to be the other way around.

Mr. Burt's column (IHT. Oct. 9)

replays the same tune about why the

NATO allies should not be asked to

do more: They are contributing more than they did in 1970; European na-

tions maintain a draft; the German

countryside is littered with bases and military exercises. But his statistical computations clude me. The fact is

that, in 1971, West Germany spent 3.4

percent of its gross domestic product on defense, and by 1985 the figure had dropped to 3.2 percent. U.S. spending

stayed about the same, at 6.9 percent.

About 8 of every 1,000 Germans are in uniform; 9.5 of every 1,000 Americans are. More than a half-million of these

Americans are stationed in Europe.

How about the question of con-

Llosa, the novelist who is leading the opposition to the bank takeover, have appeared on Mexican televi-

sion and in the Madrid newspaper El Pais: President

François Mitterrand of France has just visited Lima

in a gesture of solidarity with the beleaguered Mr.

Garcia, and Octavio Paz. the Mexican poet and elder statesman of the Latin American intelligentsia, has

publicly expressed his support for Mr. Vargas Llosa.

and other financial institutions to "democratize" access

to credit and discourage capital flight. The opposition is made up of the financiers themselves, the more reaction-

ary elements of the armed forces and large sectors of the middle class. This coalition, largely as a result of Mr. Vargas Llosa's leadership, has united beneath the ban-

ner of fighting the "totalitarian drift" of Mr. Garcia's policies, which they claim would accelerate toward to-

The claim that nationalizing a country's banks auto-

matically threatens democracy is neither new nor accu-

rate. The French right brought up the charge at the end of World War II, when Charles de Gaulle expropriated

that nation's largest financial institutions, and again

when Mr. Mitterrand nationalized the rest in 1982. French democracy has not suffered. Since Mexico's

bank nationalization in 1982, if anything there has been a slight broadening of the boundaries of its democracy.

The fascination that the debate in Peru has engen-

dered stems more from the characteristics of its partici-

ralitarian rule if the nationalization went forward,

Mr. García was elected in 1985 on a populist appeal in a country reeling with economic problems. Late this June he proposed government control of Peru's banks

scription? The reason the Pentagon is not interested in going back to draft-

WASHINGTON — The debate of a Soviet Union under great ecoin the United States over the nomic and technological stress was precisely the analysis that Mr. Gorbachev made in turning to reform, and that U.S. pressure - arms competition, the technology and credit squeeze, the contest of ideas and development models - helped aggravate the huge systemic difficulties driving the Soviet leader. It follows that the United States, far from determining to do Mr. Gorbachev a favor, should act in its own interest and sustain a certain level of pressure

> even in these more civil times. This strikes me as not only consistent with conservative precept and with Mr. Reagan's obligations to his political base but as sensible and prudent, even assuming, as we have no right to assume, that the United States actually could "help" Mr. Gorbachev. Not to play with words, but making "preemptive" concessions, as distinguished from reciprocal ones, could simply invite the Kremlin to pocket unearned gains. I am leery of what might be the substance of the East-West Institute's preferred "creative" response, especially when it is comes from people unable to acknowledge that, in criticizing Mr. Reagan earlier for pushing Moscow

> too hard, they went too far.
> Still if the "creativity" crowd is on the mushy side, it is on target in recognizing the special quality and opportunity of this moment in East-West relations. When to apply the stick and when the carrot, in what combination and with what intensity: these are the tactical questions that must be tended diligently to make any broad strategy work.

The Washington Post.

showed consensus on what Mikhail Gorbachev is trying to do. The debate is moving on now to what the United States and the West in general should do about it.

a stronger economy would enhance Soviet power, the steps needed to achieve it almost surely would change the nature of that power so that it is less threatening to others. Meanwhile, Mr. Gorbachev has issued a series of clear, urgent messages that he wants to calm the international climate and avoid crises so he can get on with his domestic program. There have already been sug-gestions of important changes in Soviet foreign policy that would be welcome. But to know how far they

go, what they mean in concrete terms of reducing danger, can be found only through probing and ne-gotiation on a wide spread of issues. The conference was organized by the Institute for East-West Security Studies and included officials from Eastern Europe as well as high-level Americans and West Europeans. The Soviet ambassador to the United States was invited but did not come, for one reason because the Twin Cities are on the excluded part of the U.S. man for Soviet visitors.

This is a tit-for-tat measure taken a generation ago when the Cold War emperature was low indeed. Moscow



After all, what are mothers for?

Burt's Right on One Thing: Allies Must Pay More

By Patricia Schroeder

tionist. I voted against the Gephardt

Amendment to the trade bill. And Mr.

Burt cannot seriously believe that the 3.2 percent tariff my bill would impose on German goods would protect U.S. manufacturers. How many Yuppies

are going to switch to Chevys because the cost of a BMW 325 goes up \$740?

The fact is that we are in two global

Germany and the other NATO

conflicts. In one — the dangerous

competition between the superpowers

members, as well as Japan, South Korea and other Asian nations, are our

allies. We need them, they need us. In

the other - the trade war - Germa-

ny, Japan and South Korea are some of our most successful rivals. And we

The link between security and trade

is clear. Japanese goods can enter the United States cheaply because we de-ploy the massive navy that keeps the

Pacific sea lanes open. German manu-

facturing can concentrate on building top-quality consumer products be-cause the majority of the Deutsche

marks being spent on research and

relatively new but highly fashionable sort of Latin neo-conservative movement. It is mainly made up of intellec-

tuals who rarely venture beyond ideological matters on

which they agree: defending human rights and democra-cy, denouncing dictatorships and so forth. But now, in the case of Peru, this group has descended from the heights of intellectual abstraction to street politics, Un-

One can take issue with the economic reasoning

behind Mr. Garcia's decision, and believe that perhaps

he should have done more to sustain his policy of peaceful coexistence with Peru's business community, But that ignores the larger political problem: Mr.

Garcia is a reformist democrat caught in the cross fire of a guerrilla group, the Shining Path, which thrives on the poverty and injustice endemic in the Peruvian

Altiplano, and a right that is rearing its ugly head for

In Latin America, whenever a technical or an econom-

ic dispute is couched in the ideological terms of a

struggle between "freedom" and "communism," or "lib-

erty" and "totalitarianism," there is trouble ahead. And

when the middle classes are aroused and pitted against a

government under those very banners, the threat is

compounded. Too many times this combination has

swept away everything in its path - including intellectu-

The writer is a graduate professor of political science at the National Autonomous University of Mexico. He contributed this to the Los Angeles Times.

als with democratic intentions who play with fire.

reasons that go far beyond bank nationalization,

fortunately, it has come down on the wrong side.

are being taken to the cleaners.

ing soldiers is because the all-volun-

teer peacetime military has been a

success. We are attracting high-quality men and women who will serve long

enough to master the incredibly com-plicated weapons we deploy.

Mr. Burt suggests that we measure burden sharing through some indica-tor like the number of military jets

overflying the average square mile of soil or the frequency of being behind a

foreign soldier in the grocery line. If he is recommending reducing the 330,000 U.S. troops in Germany, I agree. If he

is arguing that the Germans have their

crosses to bear, I cannot disagree. But if the burden of U.S. troops stationed

in Germany is too great, the Germans could field more of their own and ask

My defense-protection-fee proposal links the trade war and the Cold War.

Mr. Burt says it "seems more than a

thinly veiled attempt to gain greater support for protectionist policies than a serious effort to stimulate greater

Allied defense spending." He's shoot-

ing at the wrong target. I'm no protec-

The Battle of Peru Is Being Mis-Fought

By Jorge G. Castañeda

MEXICO CITY — Not often do the internal and sometimes Byzantine debates of Latin American politics acquire an international dimension. It is all the more surprising, then, to see how the political dispute in Peru over President Alan García Pèrez's nationalization of the banking system has extended well beyond the borders of that country.

Interviews with Mr. García and Mario Vargas Llosa, the novelist who is leading the conosition to relatively new but highly fashionable sort of Latin properties.

us to remove some of ours.

By Flora Lewis

ST. PAUL. Minnesota — Western never removed its restrictions on where Americans can go, so Washing-who gathered here to discuss "the maintains its reprisal. It is a reimplications of Soviet new think-minder that, despite all the friendly contacts, there is still a vast infrastructure of hostility quite apart from the big military and political issues. But the East Europeans were here

and one of the first points that emerged was the importance of sepa-Few doubt that effective reform in rating questions about Mr. Gorba-chev's personal position and his prothe Soviet Union is desirable. First, there has to be sympathy for an gram. Of course his leadership is effort to give the Soviet people a better, easier life. And second, while important. Nobody knows what happened during his recent two-month disappearance, and nobody accepts the bland, evasive explanations given. Surprisingly, the East Europeans

are far less optimistic about his politi-cal survival than are many Western experts. They point out the numerous bases of opposition within the regime and the society, and the titanic task of moving the behemoth that is the entrenched Soviet way of life. However, that doesn't mean that

his program can be turned around, his program can be turned around. The key is pace and timing, and it may be going too fast for a lot of Soviet authorities to accept or to be able to manage. It could be slowed, even stopped for a while if Mr. Gorbachev lost control. But many trans cannot be undone, if only because of the admissions of history, the lies on which the claim to the legitimacy of total centralized power has rested.

Steingrimur Hermannsson, the for-eign minister of Iceland who recently talked with both the Soviet and Chinese leaders, said Mr. Gorbachev told him that the hardest decision he ever had to make was "to expose the faults of previous Soviet leaders." But, Mr. Hermannsson noted, Mr. Gorbachev stressed that the failings were the fault of the leaders, not of the system.

One way or another, a new era has started. Mr. Gorbachev has called it "a revolution without the shots." The Soviets have not gone nearly so far as the Chinese and some East European regimes in questioning the old dogmas of ideology and Stainist practice. But that is the only direction available if they really want to move. The momen-turn is inescapable. This is a time of historic transformation with all kinds

historic transformation with all kinds of possibilities, good and bad.

How should the West respond? Some Americans urge simply a continuation of glowering. That group was not represented at the conference, which recommended a cautious but open-minded search for agreements that serve Mestage integration are unit. that serve Western interests as well. The argument that there is no fruitful way to deal with Moscow reflects, in ence, a fear that Western coinion will be carried away with suphoria and will abandon needed cantion.

But that is a self-denying, perhaps self-defeating position. The West has plenty of grounds for confidence, especially now that the East admits it got things quite wrong. Prudence should not be beyond our capacity as we explore dazzling new opportunity.

which we are losing the trade war.

too much American blood in Western

Europe to relinquish our interests now.

— "make no mistake: our principal allies do need to spend more for de-fense" — is identical to mine. Where we

does say what he would propose. Clearly, the Reagan administra-tion's feeble attempts to beg a little

additional defense spending from our allies have not worked. Between 1979 and 1984, while real U.S. defense

spending rose 42 percent, our Europe-an NATO allies' real defense spending rose 10 percent — far, far less than the 3 percent real annual growth they committed to in 1979. Maybe if offi-

cials such as Mr. Burt spent more time telling the Germans what Americans

think and less time telling Americans what Germans think, such intimidat-

ing proposals as the defense protec-

tion fee might be unnecessary.

Surprisingly, Mr. Burt's conclusion

Ever More By David S. Broder WASHINGTON — Daniel Partick Moynihan, who is either the best social scientist in the Senate or the best senator who is an active schol-

ar, has just published a paperback dition of his 1985 Godkin lectures at Harvard, "Family and Nation." An epilogue reviews the current state of. debate on the linked subjects of children, poverty and government policy.

Twenty years after his study for the

Children:

Poverty's 1 on scree

play- a B

Johnson administration of the forces undermining family stability in the black community ignited a huge controversy. Mr. Moynihan cites evidence showing that the pattern of illegitimacy and divorce has become epidemic in the general American society. More than one-lifth of the nation's

children are in single-parent families. Half the children now being born will live in such families at some time before they are 18. The shaky earnings and anemic public assistance for these families mean that, for the first time in ... American history, poverty is afflicting, children more than elderly persons. These and other points made by the-New York Democrat have struck a responsive chord in a nation that had

taken a holiday from social-policy con-cerns while it recovered from the severe inflation of the 1970s. President Ronald. Reagan ordered a study of "family-policy." Several states developed successful pilot programs for helping single mothers move off welfare into productive employment. And, for a time, it appeared there might be bipartisan agreement on a national or "welfare prevention" strategy.

As this session of Congress winds

down, preoccupied by unresolved . budget tax foreign policy and Su-preme Court battles, it is apparent that those hopes will not be realized in 1987. Whether sufficient political energy can be mustered in presidential campaign year 1988 is problematic.

A welfare-reform bill crafted in the

House Ways and Means Committee has stalled because of concern over, its cost and the threat of a presiden-tial veto. More modest Senate legisla-tion, drafted by Mr. Moynihan, is, criticized by the White House because it would make the basic Aid to Families with Dependent Children, supends available everywhere to twoparent families without jobs, thus increasing the welfare load." But the outlook is not all bleak. As-

Isabel Sawhill of the Urban Institute, Washington think tank, points out in. a new report. The welfare system is but one possible means of alleviating poverty in the United States" and is "the last, and not the first, line of defense in the fight against poverty."

In the epilogue, Mr. Moynihan writes that "arguably" the "most important anti-poverty legislation since the Economic Opportunity Act of 1964" was a provision in last year's tax reform bill. It doubled the personal exemption for each family member to \$2,000, raised the standard deduction and indexed them to future inflation. development are not going into defense, as a majority of our dollars are.

Of the \$300 billion the United States spends on defense, something Through an arcane feature called the carned-income tax credit, it even makes it possible for the government to send a check of \$500 or so to belo a single parent with one child and an income of \$10,000 a year.

more than half, say, \$150 billion, goes for NATO obligations. Our trade deficit is running at about \$175 billion a year. What we are spending to protect our allies is are adolpted by the same amount by which was are being the trade area. Mr. Moynihan points out that these measures, which "took off the tax rolls Mr. Burt accuses me of ally beshing. I don't know whether to take umbrage at that or not. I would no sooner cede the six to seven million persons we were then taxing into poverty," were, remarkably enough, the least contro-versial parts of the whole tax bill. West Germany to Soviet expansion than I would Florida. We have spilled

To underline that point, Representative Jack Kemp of New York, perhaps the most conservative of the Re-publican presidential contenders, was praising the same tax law provisions for the same reasons in speeches last week. He offered the useful idea that differ is that he believes my attempts to promote burden sharing are "unworkable and counterproductive." He never does say what he would propose.

Week. He offered the usern mea dash the exemption be doubled again for each child a family adopts — as an incentive to reducing the large numbers of the children of poverty now living in institutions or foster homes.

In the present climate, neither Democrats nor Republicans are comfortdistribution." But they are increasingly ready to acknowledge the painful reality of poverty in America. The huge voter survey the Gallup organization released two weeks ago un-der the auspices of the Times-Mirror Co. suggested that "social justice" may be the dominant issue of the 1988 campaign. Presidential candidates from Bob Dole to Jesse Jackson are talking about their families' struggles with the welfare system and poverty.

If this Congress does not come to The writer, a Democrat from Cologrips with the problems Mr. Moyn-han outlines, a new president and Congress may be ready to in 1989. rado, is a member of the House Armed Services Committee. She contributed this comment to The Washington Post. The Washington Post.

100, 75 AND 50 YEARS AGO

1887: In Need of Work

duct of the unemployed. They again had processions in Trafalgar Square yesterday [Oct. 13]. The police fairly abounded in the vicinity of the square A speaker in differing from mother speaker who had counseled the mob to remain orderly exclaimed: Be as orderly as you possibly can. but if violence alone will do, then I say in God's name be violent."

say in Good s name be violent.

LONDON — On Tuesday night
[Oct. 11], at 418 King's Road, Chelsea, an extraordinary shaving Tatch against time was decided. Teddy Wick, the champion barber, being backed to shave 50 persons in 60 minutes, for £15 a side. He actually shaved 77 in 59 minutes, 53 seconds, and thus won the stakes.

1912: No Turkish Loan NEW YORK - The Balkan war

scare so far has not seriously affected

the money situation here, and bank-ers do not believe that this factor LONDON — There is growing alarm about the ugly looks, words and contion, as it would be difficult for the a war loan of \$50 million to Turkey.

Millions for peace, not a cent for war," was in effect J.P. Morgan's message to the Turks. Business associates of Mr. Morgan assert that just. as soon as [Turkey] agrees to a peace-able settlement of her troubles in the Near East the American group of bankers will reopen negotiations.

With a Busin

booked seat in

Jun how high

1937: Pledge to Belgium BERLIN — In a note handed this morning [Oct. 13] to the Belgian Minister in Berlin, the German Government announced its formal recognition of the inviolability of Belgian territory and expressed its determination to respect it at all times and to tion to respect it at all times and to help and defend it against attack.

مِلْدَا مِنْ لِأَصِلُ

Children On Screen and Off, AIDS Ever Mon Plays a Bit Part to Money

By A.M. Rosenthal

other hotly and soon exit to her limousine, where they proceed to tear each other's clothes off in the back seat. An excellent time is had by both. Afterward, as they say, he asks her name. In New York, a book editor, a wom-In New 1011, and lawyer into a dinner

ON MY MIND

date, after their first business conference. In an hour or two they are in her spartment adjacent to the meat market, making love on the kitchen sink.

Also in New York — obviously a particularly passionate city — a teacher in his 20s keeps leaping from his convertible in attempts to entice the interest of young women who arouse his desire.

A 19-year-old redhead who happens by does not need much enticement; within minutes they are spending a very merry afternoon hour in his car, this time on the front seat. Sated, he goes back to playing baseball in the park with his class of 10-year-olds, sweetly teaching them that the game is like life itself.

Back in Washington, the members of the presidential commission on AIDS do nothing much but waste time for a few months. Then they come to a tremendous decision: kick out the physician-chairman and reorganize, putting an admiral in charge! And the administration de-

cides to fight a bill that would penalize discrimination against AIDS sufferers. To return again to New York, a weekly newspaper for homosexuals, The New York Native, carries many stories about AIDS. It also carries columns of paid "personals" wherein gay advertisers speak of their urgent interest in meeting strangers for the purpose of sexual encounters of one sort or another. Some of the ads come from male prostitutes, a particularly high-risk group for AIDS, and some suggest homosexual anal intercourse, the most dangerous form of sex. What's the connection between coonlating couples, the AIDS commission, the anti-discrimination bill and the

friendly fornication ads in the paper? Simply that Americans may be scared about AIDS, but not enough to conquer politics or lust - for the dollar. The lovers are in three movies, currently making fortunes at local cinemas. Con-doms? Not in the scripts. AIDS is a lousy love story, as one of my motion picture friends said, and you can't argue with that. Hollywood is talking about getting around to recognizing that the backseat of a himousine, first time out, can lead to the grave. But, aside from one or two pictures, it still is all to come later, later. Censorship is not needed; creativity -is. Surely imaginative movie makers can find solutions, like backdating some of

TEW YORK — In Washington one enchanted evening a handsome young U.S. Navy officer spots this beautiful young woman. They eye each beautiful young woman. They eye each beautiful young woman to be in the present, it would be plain realism to bring up the subject of wariness of AIDS rather than pretend it did not exist. It will be a lot easier than the boycotts and unprofitable X-ratings that may come instead.

Movies about intelligent people making love to strangers without thinking of AIDS are false, stereotypes of the care-free lover. Hollywood learned to eliminate other stereotypes — the Andy Hardy adolescent, the shuffling black or the slinky Chinaman. It can teach itself to eliminate this one, which would be a creative step, not a restrictive one.

Money, of course, rides on exactly

how, when and where sex is shown in a movie. And money is involved in the male prostitute ads in gay publications. Here, too, no censorship is needed or desirable. But the gay community might say out loud how it feels. That should do it. In Washington, the fear of AIDS is not as strong as the power of politics and ideology. That's why the commission is failing and why the administration will not accept the idea of an anti-discrimination

code relating to AIDS. The administration

does not seem able to peer over the ideo-



Here I am, educated to deal with the most intimate, complex, controversial sexual crisis ever to face our society — and I'm still not sure what a "hickey" is '

logical wall and see that national self-interest fies in giving the most possible protection to those from whom most will General C. Everett Koop: "Do not have be demanded in preventing the spread of the disease: the sufferers themselves. So, here are two messages that might

sex with people that you do not know and whose state you cannot attest to." The other is from David Brown, the

volved in the three fast-sex movies: "The end line is that most of us really do not believe the warnings or statistics. Or we think they are not for us."

The New York Times.

LETTERS TO THE EDITOR

On Bork: An Independent Judiciary Is Not the Issue

the independence of the judiciary to condemn the challenge to Judge Robert Bork's appointment to the U.S. Supreme Court and the recall of Justice Rose Elizabeth Bird from the California Supreme Court ("Judge-Bashing Is a Haz-ardous Game," Oct. 7). He is correct in the second instance only.

The essence of judicial independence is

that judges are free to decide cases impartially, in accordance with their understanding of the law, without any direct or indirect threats or interference. The fundamental guarantee of this, as provided in the United Nations Basic Principles of the Independence of the Judiciary, is that judges, barring misconduct or incapacity, "shall have guaranteed tenure."

In the case of Justice Bird, the recall

campaign was designed to remove her from office because her judicial decisions did not conform to prevailing passions. This is precisely what the UN principles

Letters intended for publication should be addressed "Letters to the Editor" and contain the writer's sigters should be brief and are subject to editing. We cannot be responsible for the return of unsolicited manuscripts.

David Broder invokes the principle of sought to prevent. Judge Bork, on the other hand, is seeking appointment to, not retention to, a judicial post.

President Reagan presumably select-ed Judge Bork on the basis of his welled Judge Bork on the basis of his well-known views, and opponents have equally taken those views into account. Whether the president and the Senate are acting wisely is something for U.S. voters to decide, but the principle of an independent judiciary is not at stake.

REED BRODY. Center for the Independence of Judges and Lawyers. Geneva.

Little Feet, Big Shoes

Regarding "Small Talk: 6 Dots in Eu-rope Try to Put Things in Perspective" (Sept. 10) by Barry James:

Your reporter's account of the meeting of the smallest European countries Andorra, Liechtenstein, Luxembourg, Monaco, Malta and San Marino - was informative in outlining the pluses and minuses of this unusual and yet historically unassailed situation.

Among the several contributions that these small states make is an element that often escapes the casual observer: that, irrespective of their size, they can and do serve as centers of excellence in certain scientific, cultural and nonpolitical fields.

The long-established and respected International Center of Oceanographic Re-search in Monaco is an obvious example. Another is the European Center for Disaster Medicine, recently established by a Council of Europe initiative to meet the growing needs arising from toxico-logical catastrophes and natural disas-

S.W.A. GUNN, M.D., European Center for Disaster Medicine.

ters. There is no doubt that a small

More About Willson

Thank you for your coverage (Sept. 3) of our family friend, S. Brian Willson, who was run over by a U.S. Navy train carrying arms bound for Central America and Nicaragua outside the Naval Weapons Station in Concord, California, on Sept. I. Two phone calls from my daughter in California provided further details

that might interest your readers. Brian's wife, Holly, had gone to warn the slow-moving train that there were protesters on the tracks — to no avail. He jumped too late, was rolled under the rails, and lost both legs below the knee. The emergency medical technicians of the Navai Wespons Station refused to aid him, claiming that the mishap had oc-curred outside of their jurisdiction. It was

45 minutes before an ambulance arrived. A wave of horror, protest and sympathy spread through the nation. Senator Edward Kennedy wrote to Brian. President Daniel Ortega Saavedra called from Nicaragua. The Reverend Jesse Jackson visited him.

Let us hope that we can all act together so there will be no more tragedies and no further need for martyrs. The highest tribute we could pay to the birth of our Constitution 200 years ago would be a return to its principles.

JEANNE BURROUS.

In "The True Place for a Just Man ..." (Sept. 14), Colman McCarthy writes that S. Brian Willson's "form of protest ... is at the respected core of a long tradition of civil disobedience." How soon can we look forward to a column by Mr. McCarthy canonizing the selfless Americans in and out of government whose consciences have driven them, at great personal risk and sacrifice, to "civilly disobey" the disgraceful, im-moral, very probably unconstitutional and utterly wretched Boland amendment (which prohibited direct U.S. aid to the Nicaraguan contras)? You never know, but I suspect that it will be a hot day in the Gulag before that happens.

JACK JOLIS. Brasschaat, Belgium.

Fear, the Dark Bond Between One's Conscience and Bigotry

By Anna Ouindlen

shows how short our memories are. After

that smoking did not kill and that pre-

scription drugs during pregnancy did not do a bit of harm. Still, we want to know

precisely how AIDS spreads and why

some people who are infected get it and some do not and whether being infected

means inevitably getting sick. First we

hear that the most powerful argument against transmission through casual con-

tact is that health-care workers have not

contracted the disease. Then we hear that

health-care workers have contracted it,

but only under certain circumstances. We

All we know for sure is that getting

sick means dying, at least so far. and

that you cannot get it from a beer bottle that has been sitting around for an hour.

There is a very small number of smart

people who have an unwavering commit-

ment to never letting one small bit of the

psyche. There are others who are using

their children as an excuse to spout yen-

om and lies about people they despise and feel threatened by. Then there are a

lot of people in the middle: people trying to be smart and rational, people who read

the latest stories and statistics and try to

be sensible, yet who watch a mosquito coming toward them and wonder where it

When our friend found out he had

been infected, he offered to stop visiting

our house. I was indignant. What did be take me for? In medical parlance, there

would have to be an "exchange of bodily

fluids" for him to infect my children. There was no risk in having him to din-

ner; more of a risk to cutting him out of

our lives and depriving ourselves of his friendship and of our own self-esteem.

So I smiled as he roughhoused with the

older boy, but all the time some part of

my brain was saying, "Please God,

don't let the kid accidentally bite him."

of opposites, of us and them. And that is

what this started out being, a column

about us and them, I continue to think

about myself as different from people

Columnists are usually in the business

has been and whose blood is inside it.

I know that ... I think ... I hope.

do not know what to believe.

N EW YORK — The way he told it, it really was a funny story. He was sitting at the kitchen table, his second all, it was doctors who once assured us beer in hand, talking about having his wisdom teeth pulled. The dentist's office, he said, looked like a gathering of ghosts, with the dentist and his assistants draped, masked, gowned, gloved. The trays, the floors, the chair, the counter tops: everything was swathed in white, And there he was in the middle of

MEANWHILE

it all, his mouth open wide, feeling as though he should have a bell in his hand. so that when he could talk again he could clang it and cry, "Unclean!"

You've got to trust me on this; he made us laugh at the whole thing. The time to cry was long past, the time when we found out that he had tested positive for AIDS antibodies, indicating that he carried the virus; the beginning of the time when he knew that to have a tooth out would be a major undertaking, fraught with fear and anger and shame. The stories got less funny fast, I no-ticed a scar on his forehead and asked how he got it. It seems he had fallen

against a kitchen counter. But he never went for stitches. He couldn't stand the fuss that would be made if he told the medical people he was infected. He couldn't stand himself if he didn't tell. It stopped being funny at all when I came downstairs after he was gone and picked up my beer to finish it. I looked

from the bottle in my hand to the bottle on the table and realized that I didn't know which was mine and which was his. Feeling horrible, hypocritical, para-noid, I pitched them both in the trash.

Things are bad all over on the AIDS front, even in our house, where we have routinely done what some of the folks of Arcadia, Florida, and Kokomo, Indiana, went to extraordinary lengths to avoid. Our friend plays with our children, eats at our table, is never permitted to leave without a hug and a kiss. It would not occur to me to do otherwise. I know I will not be infected through him.

I know ... I think ... I hope. I wanted to jump on the people who have been bigoted about this: the people in Arcadia who wanted to keep those three little boys out of school; the ones in Kokomo who made 15-year-old Ryan White's life so unbearable that his family left town; the parents in Texas who abandoned their pediatrician when they found out he was antibody-positive. I want nothing to do with people like these — except that I know there is a little bit of them in all but the very best of us. We call them ignorant, and they are. But I suspert we all feel at least a little ignorant where AIDS is concerned.

who torment a first grader whose only crime is a transfusion of tainted blood and who is less of a health threat to the children around him than they are to him. I continue to think of myself as different from those people who would leave a dying man bleeding on the sidewalk in

But I have watched the mosquitoes too. And one night not long ago I threw away two perfectly good beers because one was mine and the other wasn't. Sometimes, when I'm feeling self-congratulatory, think about that and I am ashamed. And I realize that maybe there is someplace We would love absolute certainty on between us and them, and this is it. all aspects of this issue. Americans are a nation raised on true-or-false tests. We

parts of New York or San Francisco.

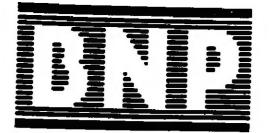
The New York Times.

Swissair Business Class passengers: There's a First Class surprise waiting for you in the USA.

With a Business Class ticket for a transatlantic flight on Swissair you now enjoy a very special privilege on your connecting flights within the USA. If you continue your journey exclusively on either Delta, Piedmont or United Airlines, you travel on a firmly booked seat in First Class. Swissair offers you this unique service, because we know from long experience

just how highly business travelers value comfort and convenience, even when they can't fly Swissair.







adidas

















ABN Bank

WHICH ONE IS NEW?

You probably recognize all but one of these famous company names.

May we introduce the newcomer – KPMG. Previously, as Peat Marwick and KMG we were, of course, well known.

Now we have come together to form the world's largest firm of accountants and

consultants. A firm that happens to have worked with all of these famous names.

We haven't merged in order to be the largest, but to provide an even greater breadth and depth of service than before.

Through our 650 offices in over 100 countries we provide integrated accounting,

auditing, tax and management consulting anywhere in the world.

Through our policy of total commitment to client service we offer clients large and small the close, personal attention of a partner.

KPMG – initially you may not have recognized us. Now you will.



Commonwealth Meeting Convenes

The Commonwealth conference opened Tuesday in Vancouver, British Columbia, with protests by the Sikh community of Canada against Prime Minister Rajiv Gandhi of India, who opposes the creation of a Sikh nation. The delegates will debate the possibility of expelling Fiji, which declared itself a republic on Oct. 7. It will also discuss South Africa's apartheid policies. South Africa left the Commonwealth after it became a republic in 1960.

Indians Battling Into Jaffna **Despite Stiff Tamil Resistance**

By Barbara Crossette New York Times Service

COLOMBO, Sri Lanka - Indian troops using 120mm mortars, tanks and armored personnel carriers were battling their way Tuesday through fierce Tamil guerrilla resistance along four routes into the city

of Jaffna, an Indian official said. The guerrillas, apparently making a desperate stand around their most important administrative center, are reported by the Indians to be forcing civilians to carry muni-tions and clear away bodies, or serve as shields for the Tamils.

"A number of civilians have been forced by the LTTE to participate in their campaign," the Indian official said, referring to the Liberation Tigers of Tamil Eelam, the

main group of Tamil separatists. The Indian force of 12,000 to 15,000 troops and police officers is enforcing a July 29 agreement be-tween Colombo and New Delhi that was intended to end the Tamil guerrilla war in Sri Lanka.

As the Indians advance, they are "neutralizing" guerrilla bunkers and buildings, including houses, from which militants are firing, the Indian official said. At least eight Indians died and 62 have been wounded in the past 24 hours in

An Indian policeman also was reported killed in a land mine explosion Tuesday in Batticalca, in Eastern Province. In the Trincomalee area, the Tigers attacked an Indian outpost, a move seen as an opened a military campaign

A total of 27 Indian troops have died and 141 have been wounded in Sri Lanka since Saturday, the Indian High Commission said.

The number of guerrillas killed in Jaffna on Tuesday was estimated at about 40 by the Indians, bringing the total Tamil combatant dead to at least 200. Hundreds of Tamils are thought to have been injured.

obtain independently. Telephone communications to Jaffna are cut, and all reporters except for an Indian government television team north and northwest. There are cihave been barred from the area by the Indian Army. The area is under roads into Jaffna.

The leader of a moderate Sri Lankan Tamil political party, interviewed by telephone in the Indian city of Madras on Tuesday, said

The politician, Appapillai Amirthalingam, of the Tamil Unit-ed Liberation Front, said that he has appealed to Velupillai Prabakaran, the Tiger leader, to stop fighting and negotiate a cease-fire with the Indian peacekeeping

der their weapons.

The Indians have been attempt-

Last week, after more than 200 Sri Lankans died in attacks by the Tigers on villages around Trinco-the Jaffna Peninsula.

Indian troops have ordered civilians out of the way of the fighting.

the Indian diplomat said. Indian forces are also restricting their air power to logistical support, and are i not bombing or strating settlements, officials said.

But the guerrillas apparently have prohibited civilians from leavalties in Jaffna are impossible to the Indians.

The Indians say they are advanc-ing on the city of Jaffna along four routes from the east, northeast, vilian settlements along all the

"Some of the civilians have been given the role of carrying gre-nades," said Lakshmi Puri, first secretary and press counselor of the Indian High Commission. "Some that he feared that "quite a sub-stantial portion of the casualties may be civilians." are carrying ammunition boxes, collecting dead bodies. Some of them may be trapped in houses

where the LTTE is firing from."
On certain routes where civilians want to get out of their houses, the LTTE has directed them to stay, so they can use them as a

human shield," she said. The Indian and Sri Lankan navies are attempting to isolate the Tigers from their supporters in ing to disarm the militants, but the southern India by intensive patrol-ling of the Palk Strait that separates the Jaffna Peninsula from the Indian state of Tamil Nadu.

Aquino Files Libel Suit on 'Hid Under Bed' Report

By Keith B. Richburg

Washington Post Service
MANILA — President Corazon C. Aquino, who has lately been trying to counter the public percepuon that she is weak and indecisive. has filed a libel suit against a widely read newspaper columnist who wrote Monday that Mrs. Aquino "hid under her bed" during a coup

attempt on Aug. 28.

Before filing the lawsuit, Mrs.
Aquino took a reporter to her bedroom and showed how it would be physically impossible for her to hide under the bed, which has wooden sides.

Mrs. Aquino was quoted saying:
"He won't get away with it. I think
be wants to burt my feelings."

The columnist, Luis D. Beltran of the Philippine Star, wrote in his paper's morning edition, "The president hid under her bed while the firing was going on - perhaps the first commander in chief of the armed forces to have done so."

Later Monday, the Evening Star,

irlines

"I wasn't making fun at her," he said, "only expressing concern at the gravity of the situation which had stopped being funny."

Mr. Beltran said he was using the expression "hid under the bed" in a figurative, not a literal, sense. He said he got his information from a published remark of the president's youngest daughter. Kris, that the family was frightened during the shooting outside Malacanang Palace and knelt down to say the rosa-

"If I have hurt her feelings, I hereby apologize and take back what I have said," Mr. Beltran's statement read. "I don't think anyone can question how brave and courageous President Aquino is."

Mr. Beltran, one of the country's most widely read journalists as well as host of two weekly talk shows, has been in trouble with the palace before. Last year, he lost his job as editor and columnist for the Philippine Inquirer after wrongly report-ing in his column that Joker Arthe paper's afternoon edition, car-royo, then the president's executive

When, in his capacity as editor, Mr. Beltran refused to publish let-ters from Mr. Arroyo over the matter, the paper's owners dismissed him. Mr. Beltran says he was a victim of presidential pressure.

Mrs. Aquino filed the libel suit, for an unspecified amount of damages, despite Mr. Beltran's retraction. "Journalists have obligations and responsibilities," said Teodoro Benigno, Mrs. Aquino's press spokesman. "That's what journalism is all about."

Filing the suit at the city court-bouse, Mrs. Aquino said: "I have always been a woman of courage. I don't want the soldiers of the republic to ever doubt for an instant that their commander in chief is a woman of courage that they look upon and respect.

The presidential palace has grown increasingly frustrated with both the local and foreign press, which was once widely sympathetic ned an apology from Mr. Beltran, secretary, was the source who gave to Mrs. Aquino, for now depicting

sive," in the popular cliche.

The president and her aides also have been irritated by the wide press access given to rebel military leaders. Last week, Mr. Benigno announced that the government had ordered the closing of three radio stations that were broadcasting anti-government propaganda.

Strikers March on Palace Thousands of striking Philippine workers, taking part in a weeklong a 50-cent-a-day wage increase.

walkout for higher wages, defied police warnings and marched to-ward the presidential palace Tuesday, but dispersed peacefully after a tense confrontation with riot po-licemen, The Associated Press reported from Manila.

The marchers had come from a rally in a central Manila square that capped the second day of a planned weeklong strike.

The May First Movement, which organized the strike, is pressing for

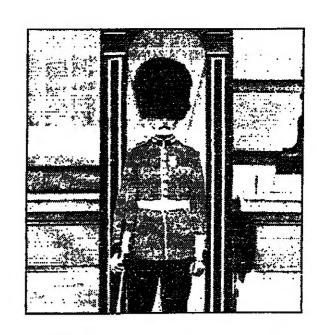
Honecker Begins Visit to Belgium

BRUSSELS - The East German leader, Erich Honecker, on his third trip to Western Europe this year, arrived here Tuesday for a three-day state visit to Belgium that was expected to focus on bilateral trade and East-West relations. Mr. Honecker, 75, was met by King Baudouin at Zaventem air-

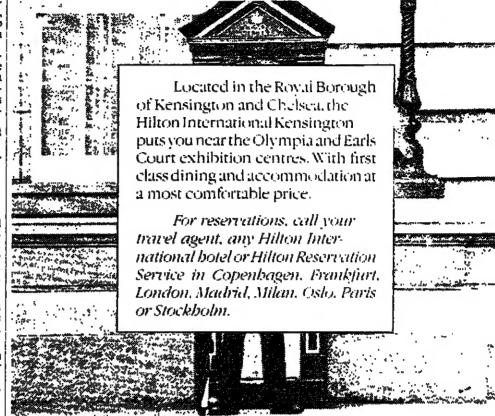
who visited East Berlin in September 1986.

Diplomats said the trip under-lined non-Communist Europe's growing readiness to deal with East Germany at the top level. Mr. Hon-ecker's visit to West Germany last month was the first by an East German leader since the two counport. He is to talk Wednesday with tries, were created in 1949.

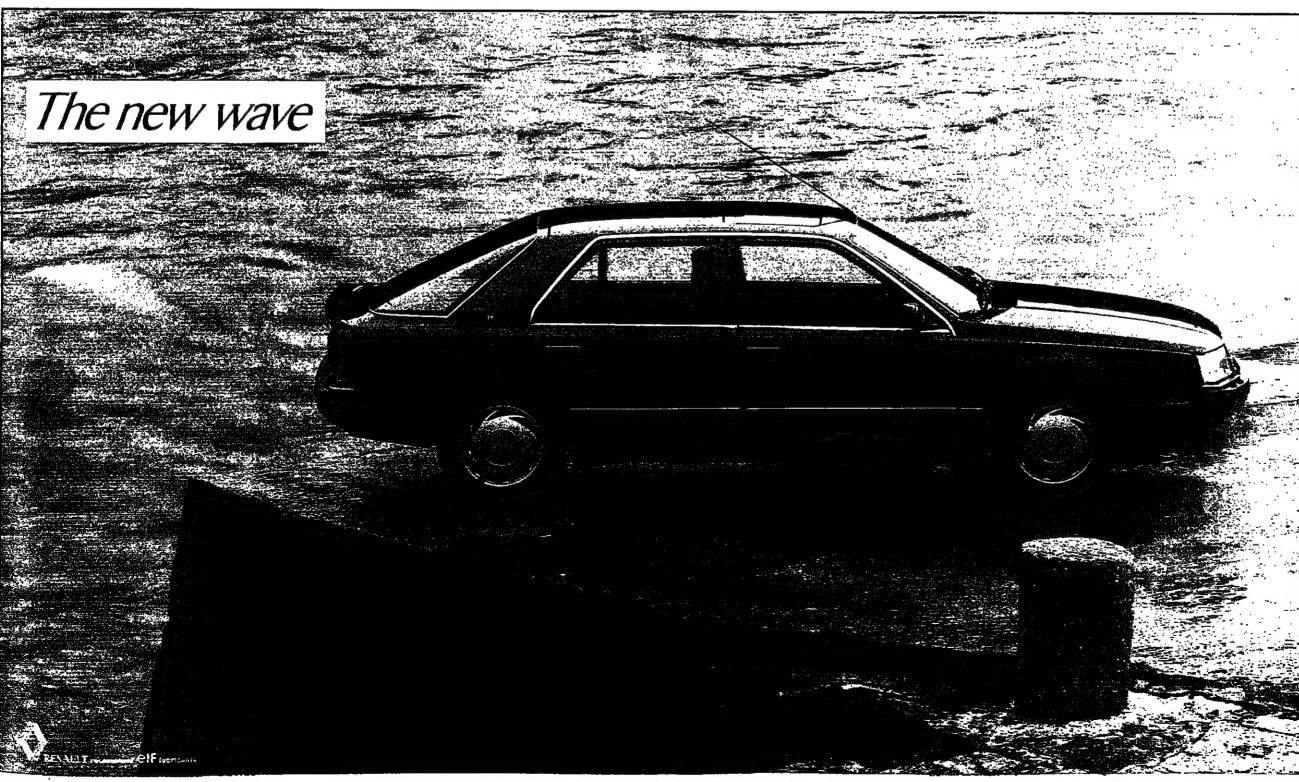
Prime Minister Wilfried Martens,



A REGAL SETTING WITHOUT A ROYAL PRICE



HILTON INTERNATIONAL KENSINGTON



THE NEW RENAULT 25 V6 2.8 LITRES

WHEN RENAULT PUTS ITS NAME TO A NEW 6 CYLINDER ENGINE. ITS A WHOLE TECHNOLOGICAL FORCE WHICH GOES INTO ACTION. TODAY RENAULT PRESENT THE NEW 25 V 6 2.8 L.
ITS OUTSTANDING FEATURES INCLUDE: CRANKSHAFT WITH STAGGERD CRANK-PINS. AN INCREASED TOROUE FOR GREATER FLEXBILITY AND DRIVING COMFORT, ASTONISHING SILENCE AND REGULARITY. ELECTRONIC CONTROL THROUGHOUT AND EXCEPTIONAL PERFORMANCE: 160 CV. 215 Km. "14.0:100 Km/H in 9.2".
THE NEW RENAULT 25 V 6 2.8 L: A POWERFUL ADDITION TO THE EXCLUSIVE 6 CYLINDER SALOON CLUB.

THE RENAULT 25 V 6 TURBO INJECTION

THE ENGINE OF THE RENAULT 25 V6 TURBO IMPRESSIVELY ILLUS TRATES THE ADVANCE THAT RENAULT HAS ACHIEVED IN TURBO TECHNOLOGY. TAKE ITS POWER: 182CV. ITS MAXIMUM TORQUE: 28.6 MKGAT 3000 RPM. ITS DAZZLING PERFORMANCE: 225 KPH.O: 100 KPH IN 7.7". AND WHAT'S MORE THE ABS ANTI-BLOCK BRA KING SYSTEM IS STANDARD ON THE RENAULT 25 V6 TURBO, IT GUA-RANTEES THE CONTROL OF DIRECTION IN ALL CIRCUMSTANCES. FOR PERFORMANCE, RELIABILITY AND COMFORT, THE RENAULT 25 V6 TURBO INJECTION SETS THE STANDARD AGAINST WHICH HER EUROPEAN SPORTS SALOONS ARE JUDGED

RENAULT 25-SHE'S A SPECIES APART.

Korean Dissident Group **Backing Kim Dae Jung**

would back the opposition leader back. Kim Dae Jung in presidential elections later this year, in a new sign of is running as the government cangrowing divisions within the oppo-didate.

in another development, policemen firing tear gas dispersed students demanding the overthrow of the government.

The announcement Tuesday by the dissident group, the United Masses Movement for Democracy and Unification, which embraces 22 groups and has a combined membership of more than 20,000, that it would back Mr. Kim was the first presidential endorsement by a major dissident organization.

The group's leader, the Reverend Moon Ik Hwan, said, "We recommend him as the opposition's single active attitudes to put an end to military dictatorship."

Kim Dae Jung is locked in a struggle with a rival opposition leader. Kim Young Sam, for sup-port in the presidential elections to be held before Dec. 20.

candidacy Saturday, and Kim Dae Jung is expected to announce his candidacy soon. The two Kims failed to fulfill an earlier commitment that just one of them would run for president

Mr. Moon's group has played a major role within the main dissident alliance, the National Coali-

tion for a Democratic Constitution. The coalition of dissident civil rights and religious groups spearheaded anti-government protests in

June that forced President Chun

By Karlyn Backer Washington Post Service

WASHINGTON - Hotposex-

Organizers of the mass civil dis-

obedience in Washington on Tues-day, in which dozens of persons

were arrested at the Supreme

tions dramatized their nationwide

ual activists in the United States say there is a new militancy among their followers, a growing political

achieve equal rights.

SEOUL — A leading dissident group announced Tuesday that it nounced which candidate it will

Roh Tae Woo, a former general,

Aides to Kim Dae Jung wel-comed Mr. Moon's endorsement but said their leader wanted to muster more public support before he announces his candidacy. Mr. Moon said his followers

picked Kim Dac Jung because he appeared more determined to bring in genuine democracy and had better plans for the reunification of the

At Sungkwankyun University. policemen opened fire with tear gas to prevent about 400 students from marching off the campus. The students, who represent small radical groups, are demanding the immediare overthrow of President Chun, but have attracted little support.

■ Labor Leader's View An international labor leader

said Tuesday that South Korean autoworkers earned one-seventh as much as Japanese and must be bet-Kim Young Sam declared his ter paid if the country is to become a major car exporter, Reuters reported from Seoul.

Herman Rebhan, general secretary of the 14-million strong International Metalworkers Federation, also said at a Seoul seminar that unions must be free of government control. His federation, based in Geneva, groups 170 unions in 70

He also demanded that "any striker or workers' representative who was arrested last month" be set free. Hundreds of workers were Doo Hwan to accept opposition arrested or charged as labor strife demands for sweeping political re-reached a peak last month.

here," said Kay Ostberg, a Washington lawyer who helped coordi-

Ms. Ostberg said the gathering, which drew more than 250,000 ho-

mosexuals and their supporters,

nate Sunday's march.

It is illegal to demonstrate on show our visibility, but also our preme Court.

Court, and of Sunday's National succeeded "far beyond my wildest March on Washington for Lesbian expectations" and signaled a new

and Gay Rights say the demonstra- stage for the homosexual rights

Supreme Court grounds. In the strength, our anger, our resilience protests Tuesday, the police at one point sealed entrances to the build"This civil rights movement has

ing after groups of demonstrators come of age politically, and we are not going back to the days of silent suffering. We are here to demand an end to discrimination now."

"We've come to Washington to obedience on the steps of the Su-

orientation.

At the top of a list of demands for federal action is passage of a

bill, already co-sponsored by seven

U.S. senators and nearly 70 repre-

sentatives, that would ban dis-

crimination on the basis of sexual

On Tuesday, several hundred

demonstrators joined the civil dis-



Firemen in asbestos suits after setting fire to hashish.

Hashish Worth \$20 Million Is Destroyed Near Moscow

STARAYA KUPAVNA, U.S.S.R. — Hashish worth \$20 million was burned Tuesday outside Moscow in an operation that officials said demonstrated Soviet cooperation in the fight against drugs. The operation took place in the countryside near Staraya Kupavna

22 miles (35 kilometers) east of Moscow. A customs official, Yuri Fedoskin, said it was a symbolic act. "These drugs cannot be used in industry or medicine," he said, "so we decided to destroy them."

Mr. Fedoskin said Soviet customs officers seized the hashish in Moscow in November in the country's first big drug haul. It was detected with the help of dogs in a rail container bound from Afghanistan to West Germany, he said. Found in crates marked as raisins, the hashish weighed 2,666 pounds (1,209 kilograms) and had a street value of \$20 million.

U.S. Homosexuals Show a New Militancy in Drive to End Bias

Soviet Rewriting East Bloc Economic Rules

The introduction

mechanisms in

intra-Comecon

to a revolution.

trade will amount

Brucan, in a recent article for the

publication Worldpaper. "Conser-

varive leaders clinging to economic orthodoxy face a formidable chal-

lenge that is bound to accelerate

One of the first steps toward that

the changing of the guard."

foundation of free trade.

path that is clear. Now Gorbachev can use Comecon to force reform."

Both Soviet and East European leaders have strong incentives to

reshape economic bonds. The pre-

changes among East European countries as well as with the West,

the Soviet Union and Eastern En-

- Silviu Brucan,

Romanian editor

of market

By Jackson Diehl

Washington Post Service
WARSAW — At harvest time three years ago, the Soviet Union's leading agricultural expert traveled to Hungary and spent two days touring the vast cornheids and poultry houses of Babolna, the country's premier cooperative

The visitor was Mikhail S. Gorbachev, then a secretary for agricul-

Second of two articles

ture on the Central Committee of the Soviet Communist Party, and he must have been an intimidating figure for his hosts.

Hungary, after all, was engaged in a daring and lonely effort to reform the socialist economic system by introducing some principles of capitalism. And Mr. Gorbachev was a representative of a Kremlin leadership that, as the overseer of the Communist system, looked with a mixture of skepticism and distaste on its allies' deviation from orthodoxy.
As it turned out, Babolna's direc-

As it mined out, Baooina's direc-tors had little to fear. Far from preaching, this Moscow expert was intent on studying. The visiting Mr. Gorbachev "asked a lot of ques-tions." Babolna's director, Robert Burgert, recently remembered, and "absorbed everything."

Two and a half years after Mr. em Europe an important priority.

Gorbachev moved from his secretary's post to the leadership of Soin the trading and investment sys-

m Moscow's economic retainons with Eastern Europe.

Since taking power, Mr. Gorbachev has turned the Soviet Union the Eastern bloc's ideological policeman to one of its most avid policeman to one of its most av

in housing and public accommoda-

gia, Bowers vs. Hardwick. The rul-ing upheld the right of states to "Our patience has been ex-

from us."

prosecute consenting adults who

engage in homosexual activity in

According to homosexual rights

activists, who estimate that there

are 25 million homosexual Americans in a nation of 240 million

people, the protest illustrates a

growing militancy in the campaign for equality — and a link to the

civil rights movement by blacks. Twenty-two states and the District

of Columbia consider sodomy a

the privacy of their homes.

states. He has launched a reorgani-ration of trade and business rela-versal and irrevocable. tions among Communist-ruled "The introduction of market countries, with far-reaching implimechanisms in intra-Comecon trade will amount to a revolution.

cations for the future. At the heart of that dramatic said the Romanian editor, Silvia shift, moreover, is a change of attitude as simple as it is sweeping: Mr. Gorbachev's Soviet Communist leadership, no longer believing that it knows the right economic recipe for Communism, has decided to imitate, rather than dictate to.

its more progressive allies. In the short term, the new Soviet policies have permitted freedom and diversity in the economic practices of states long known for their lock-step imitation of Moscow.

In recent months, both Hungary and Poland have prepared major programs to decentralize control over economic activity and encourage private enterprise going well beyond the initial Soviet measures. At the same time, East Germany and Romania have felt free to reject any change in their highly centralized systems despite the Kremim's example.

Whether such diversity will coninue for long is questionable. In addition to promoting internal reforms, Mr. Gorbachev has made the ministers are due to adopt a closer economic integration be-tween the Soviet Union and East-

viet Communism, that visit to the tern of Comecon, as the Eastern model Hungarian cooperative bloc's economic community is might be seen as a foretaste of the known, have increased the pressure profound shake-up he has initiated on East European countries both to in Moscow's economic relations move toward internal reforms and

proponents of radical economic re-form. He has elevated Hungary that, by introducing elements of a

Dubbed "Out and Outraged," felony, and homosexual rights specific bills supported by march leaders say they will no longer tologia. Bowers vs. Hardwick. The ruling upheld the right of states to "Our patience has been exhausting to the said that last week's "lobby days," in which march participants visited congressional offices, did much to enlighten law-

told marchers on Sunday. "We are gay and lesbian constituents —and discriminated against on our jobs, didn't believe they existed," said in housing and public accommoda. Ms. Ostberg. "Well, we've changed tions. The Supreme Court has de-clared we have no right to privacy. Al-

We are hounded out of the military, establish a network for setting a barred from worshiping in some national homosexual agenda, more churches. Our children are kept than 350 rights activists met and om us. voted to create a "lesbian and gay
"If that isn't second-class citicongress" to help coordinate politizenship," she continued, "I don't cal activities around the country. know what is." cal activities around the country. The congress plans to hold its first Homosexual rights organizers meeting next year, hope the march and future actions in addition to passage of the ho-

try, discrimination against homosex-Ms. Ostberg said homosexual uals by the federal government, rights activists will be doing more and legal recognition of homosex-lobbying in Congress on behalf of ual relationships.

ed," Virginis Apuzzo, a New York makers.

State consumer official and longtime homosexual rights activist.

Congress who had never met their

will result in national auti-discrimi- mosexual rights bill, march organation legislation for homosexuals, nizers want an end to discriminanation legislation for homosexulais, nizers want an end to discumina-just as blacks' protests in the 1960s—tion against people with AIDS or led to laws banning discrimination. those who test positive for the vi-The much was sponsored by an rus; increased federal funding for ad hoc group called the National AIDS research and education; re-March on Washington, represent- peal of laws against sodomy being a broad coalition of homosex-ual rights groups around the coundential order banning

these countries produce, as each economy saves its best output for export to the West. Many factories Also Monday, in an effort to in Eastern Europe actually have separate production runs for East and West, with the East run typi-cally receiving cheaper materials, technology and packaging.

It is that reality that largely motivates Mr. Gorbachev.
"Socialist countries should cease to exchange shoddy goods among themselves," he said in a visit to Bucharest this year, "and to con-sider [Comecon] a dusthin." For the Eastern Europeans, the

Stalinist organization of Comecon represents one of the chief instruments of Soviet domination of their

Under the present sys bloc nations are forced by their lack of convertible currencies to depend almost exclusively on the Soviet Union for supplies of energy and raw materials and are blocked

from the status of maverick to that free trade system, could make the of model among East European move of Communist nations away states. He has launched a move of Communist nations away

from centralist socialism both universal and irrevocable.

The introduction of market

The introduction of market ship to the Soviet Union up to three quarters of the machines and 50 percent of the total goods they export. They must also invest vast resources in huge, often wasteful energy development projects inside the Soviet Union.

This trade, in turn, has little to do with either prices or money, as socialist countries cannot easily determine the real value of their prodnets and cannot readily exchange their currencies, Instead, trade ministries in each country meet with Soviet officials and each other each year to draw up detailed agreements specifying which and how many goods will be exchanged, from steel and oil to matches and perfume.

For every country, the goal in annual negotiations has become to export as little as possible - and to avoid earning any surplus money.

"Nobody's out to make a couple of rubles," said Adam Barszo zewski, an official of the Polish funire is expected to be taken at a meeting of Comecon prime ministers that began Monday in Moscow. According to official sources, Foreign Trade Ministry. "Because you can't do anything with a ruble unless it's backed by goods. What we have is an exchange of goods,

The new Comecon plan, first proposed to East bloc leaders by Mr. Gorbachev at a meeting in Nolong-range plan for reform of the Comecon system that includes the creation in 1991 of the Soviet bloc's first convertible currency - the vember, is intended to start the process of reorganizing the basic system. The central element, the Compared with the ambitious goals of reformers, the present Cocreation of a convertible currency for use within Comecon, implies a mecon plan is a modest one, and sources say Soviet officials and their allies in Hungary and Poland fundamental change in the operation of Comecon trade as well as in the management of each of the East

bloc countries. With a convertible currency, East European countries would be free to trade among themselves without being limited by the need to balance each product sold with an equal and opposite product.
East bloc factories producing the
same goods would be forced to compete with each other to make

sent trading system, introduced in the 1940s by Stalin and virtually unchanged since then, is so inade-quate that it tends to stifle ex-If fully implemented, the reform would give East European nations a real incentive to trade with other and not only with the Soviet slowing the introduction of new technology and holding down liv-ing standards.

The goods exchanged between Union. And each country would have to adopt a realistic price sys-tem influenced by the world market. Huge subsidies hidden in the present system — mostly from the Soviet Union to Eastern Europe rope now tend to be the poorest

would be eliminated. The implications of the change to convertible currencies and free trade, even when limited within Comecon, are so great, and the process of implementing it so complex, that Comecon officials finally agreed on only a partial and gradual introduction of convertibility.

According to the plan due to be adopted this week, the system will be phased in over a period of 10 years beginning in 1991, sources

The reform will begin only with specified classes of products and will include only those Comecon countries that volunteer to participate. So far, sources said, only Poand Bulgaria have agreed.

M'Bow Short By 3 Votes At UNESCO

PARIS - Amadou Mahtar M'Bow of Senegal, seeking a third term as head of UNESCO, fell short again Tuesday in voting to nominate a candidate for directorgeneral, missing a majority by three

wotes.

Mr. M'Bow, who has led the
United Nations Educational, Scientific and Cultural Organization is
entific and Cultural Organization is votes on the third ballot by the 50nation executive board, UNESCO officials said. He needed 26 to win.

France, which has strong ties to French-speaking African coun-tries, announced it had backed Mr. M Bow in the third round. It was the only Western nation to back Mr. M'Bow, who has the support of a large bloc of African countries and other Third World nations. Delegates planned a fourth se-cret ballot on Wednesday night. If no candidate wins in that round, a

fifth ballot runoff between the two leading candidates will be held.

A former Spanish education minister, Federico Mayor, finished second with 18 votes. Mr. Mayor has the backing of Western nations. Japan and some Third World coun-

Soviet bloc support remained with Nikolai Todorov of Bulgaria, who received five votes. Socijetmoko of Indonesia got three votes and Sheilah Solomon of Trimdad and Tobago received one vote.

Mr. M'Bow has been criticad by the state of the

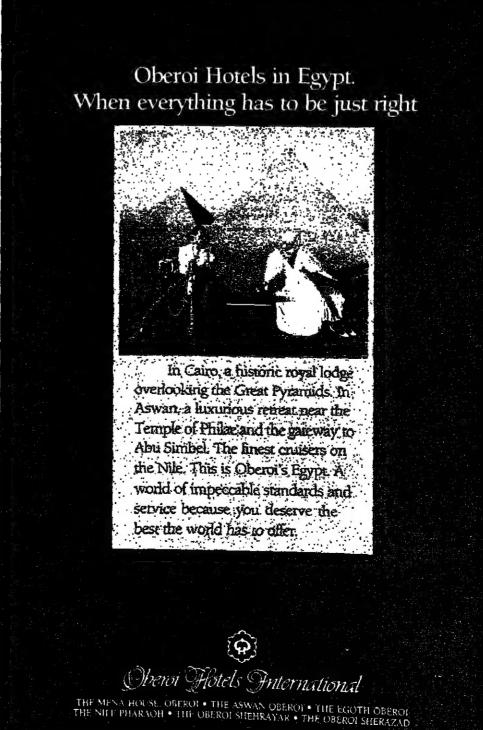
by some Western nations for leading the organization into the hig-gest crisis in its 41-year history, marked by the withdrawal of the United States, Britain and Singa-

Both the Americans and the British have indicated they would to main out if Mr. M'Bow wins another term.

Duarte Begins Visit to U.S. United Press International

SAN SALVADOR - President ose Napoleón Duarte left Tuesday for his first official state visit to the United States, where he is to meet with President Ronald Reagan and a ask for continued U.S. aid. He also is scheduled to address the Organ zation of American States and mag speak at the United Nations.

Light up your evening with a great Scotch.



RESERVATIONS THROUGH YOUR TRAVEL AGENT. The goding Hords of the World (LONDON) 0-800-181-123 (FRANKFURT) 069-290-471, LRI (LONDON) 01-541-1199 (PARIS) 47236073, STR (FRANKFURT) 069-230-304 OR THE HOTEL DIRECT TELEX 92120 OBEROI UN/92316 OBHTL UN

unde

of a ebra ofch enbi more

care

had

prep

was (like our e ferre serv

plate onto subtl look adori

who oppo

he of

M'Bouch 2

 $B_{
m V}$ 3 Foto

ALL NEW

AT SHERATON LITTLE THINGS MEAN A LOT . AT SHERATON LITTLE THINGS MEAN A LOT . AT SHERATON LITTLE THINGS MEAN A LOT



THE MEAL WAS FINE. THEN THE SAUCE ARRIVED.

Nothing wrong with the sauce, you understand.

In fact, as part of a banquet to celebrate a conference of chefs at the Gothenburg Sheraton, more than the usual care and attention had gone into its preparation.

The problem was that the guest (like most guests in our experience) preferred the sauce served onto his plate. Rather than onto his lapel. (A subtle sauce can look very unsubtle

adorning a white dinner jacket.)

Fortunately, the maître d' was a man who looks at such accidents and sees only opportunities.

Helping the guest remove his jacket, he offered his own as immediate, temporary



replacement. At the same time whisking the sauce-stained garment off to be dry-cleaned.

And before the coffee was finished, the jacket, freshly cleaned and pressed, was returned to our guest.

At Sheraton, we have a phrase coined to sum up our idea of service. 'Little things mean a lot.'

Like all slogans it runs the risk of being dismissed as mere words.

But not with examples like that

of the Gothenburg maître d' to sustain it.

For reservations or information on any of 500 hotels worldwide, contact your nearest Sheraton Hotel, Reservations Office, or your Sheraton travel agent.

The hospitality people of

 IT

SHERATON LITTLE THINGS MEAN A LOT . AT SHERATON LITTLE THINGS MEAN A LOT . AT SHERATON LITTLE THINGS MEAN A LOT



ARTS/LEISURE

The Mousetrap Trap

West End at present, and it is not, alas, the revival of an Agatha Christie thriller at the Duke of York's. At a time when more shows, admittedly mainly musicals, are selling out in central London than ever before, a number of other to sit through it) it is known by the make it work. This particular saga spinners.

At the Young Vic Studio, "Waterloo Road" is a marvelous idea gone terribly wrong. The idea, by stick that the story of Lilian Baylis on a stage just across the road from the theaters seem to have so lost exist. theaters seem to have so lost spirit to sit through it) it is known by the much of the first half of the centuand heart and soul that they are taking in plays that would barely have had a chance of survival on the end of a seaside pier 30 years ago. If there was some sort of minimum quality control it is doubtful shambling limp.

ITHE LOUISON STAGE:

are doing a documentary or a play are doing a memorial.

Baylis was a legendary old battle-ax with a sharp belief in heaven mum quality control it is doubtful that "And Then There Were None" In case you have managed to and the loyalty of a local south would have got as far as a first forget it, this is the tale about 10 London andience, to whom she rehearsal, let alone a first night,

Christie. What is forgotten is that. trap" achieved a tourist status akin to the Changing of the Guard or the Tower of London. People go to Barber wears a spectacular metal

tent. "I have no doubt that we have play.

Gottlieb never even begins to grapbeen invited here by a dangerous homicidal lunatic" is not a line that sinister spinster keeps at least her issues that were at the heart of the been invited here by a dangerous homicidal lunatic" is not a line that any self-respecting actor should be center stage moments up to a level Old Vic management. All we get asked to utter in front of paying of old-fashioned adequacy, the rest here are some weird offstage excustomers.

Customers.

Hollywood understood the prob- tion is a stunningly depressing ex- through a tunnel.

frightening going on in the make it work. This particular saga spinners.

THE LONDON STAGE

people trapped on a deserted island would bring in messianic fashion off the coast of Devon who keep the word of Shakespeare. "Dear Admittedly there is a special off the coast of Devon who keep the word of Shakespeare. "Dear problem with Agatha Christie, and coming to violent ends. Hollywood God send me actors" was her prayit is called "The Mouseirap." Because that terrible little thriller has survived something like 40 years in London, there has developed a theory that there must be money in all terrible little thrillers by Agatha Christie What is forgotten is that anneasy to be the original terriand a mount of the put right by a good enough, she was also the first to review them. "Well," she worker, we are locked into what the stage after he had just anneasy to be the original terriand. appears to be the original text and a understudy to play Hamlet, distinctly undercast company of "you've had your chance, and traveling players from Notting- missed it." by surviving in a very small theater distinctly undercast company of for a decade or so, The Mouse-traveling players from Notting-

to the Changing of the Guard or the Tower of London. People go to "The Mousetrap" because it is a sight to be seen, not a play to be enjoyed.

In fact, the late Dame Agatha almost never wrote a play to be enjoyed, for the simple reason that she was never a playwright. Her plotting was sometimes superb, but her sense of dialogue was nonexistent "I have no doubt that we have a play.

For at least one scene Glynis abandoning the Old Vic for its new concrete fun palace on the South Bank, Peggy Ashcroft read some of the Baylis letters at a charity concert and gave some idea of the fire and the fury with which she has to be played.

In the present company Barbara Kinghorn manages only a kind of querulous muttering, while the entire that we have a play.

SANDEMAN FOUNDERS RESERVE PORT No Longer Reserved To The English.

By Sheridan Morley lem from the beginning. Whenever ample of how low the West End is they bought a Christie plot, they currently willing to sink in its also bought writers who could search for recycled old money-

ry. It has gone wrong because nobody seems to know whether they

Once, when the National was abandoning the Old Vic for its new



London Styles Waffle

By Bernadine Morris New York Times Service

L ONDON — The Italian design-ers, with their strong fashion message, proved a hard act to fol-low. In Milan last week a new, sleekly feminine fashion era was heralded by slickly tailored long jackets combined with very short skirts. In the four days of spring and summer showings here, the mood was far less decisive.

The best styles were the soft, floaty, short chiffon skirts for evening. But there were many long styles and, worst of all, attempts to compromise, as in a long full skirt opening on a short narrow under-skirt. The city that gave us the niniskirt 25 years ago was not leadng the move to its revival.

There were other attempts to bring back the spirit of the 1960s, when British designers were the liveliest in the world, but they didn't seem effective. Katharine

Hammett's bell-bottom blue jeans favorite colors, accented by other and tie-dyed T-shirts did not seem watercolor shades like peach or relevant; she was more successful manve. Instead of white stockings, with full taffets skirts. Chemise dresses by Georgina Godley were simply boring.

Instead of applauding the inventence of standard properties of standard properties. Similar there are the above transports.

ly bleak, however. Despite its Japa-

gentle look. The emphasis is on he sticks to one color and handles anug high waistlines, often belted, ruffles with discretion. His white topped by bodices with soft floaty capelike collars. The full skirts often have hems that are turned un- bridal outfits seen anywhere.

tiveness or even the abrasiveness of Similar themes turn up in the the collections, people were talking collection of Jasper Conran, which about who got what idea from looks younger than ever. He favors whom. Fashion, of course, is a constant matter of give and take, and short full skirts. He is one of the who did it first is not nearly as few to take shorts seriously and to significant as who did it best. The present trousers as well, combining British, even in recent years, have both long and short pants with short fitted jackets. Couran, now 27, has designed for his own condirection this time that led to all the talk about derivation.

The scene was by no means total the least of the scene was by no means total the least of the scene was by no means total the least of the scene was by no means total the least of the scene was by no means total the least of the scene was by no means total the scene was the scene that the scene the sc

Alistair Blair, who dedicated nese overtones, the collection of himself to restoring a quality look John Galliano not only was satisfying but showed his growth as a
his business two years ago, must
designer. He has already presented
imaginative collections, each with a
different point of view.

This time he focused on a pretty,
sentile look. The complasis is on the picks to one color and handles

lines are sometimes irregular, calf designers here, and the newest to length in front and curving up make her mark is Lindka Clerach, above the knees in back. The back of the knee is not usually a focal ding dress Sarah. Ferguson wore point of design. It is a tribute to Galliano's technique that he makes this difficult line look graceful.

Very pale green is one of his to Lord & Taylor, Neiman-Marcus

Galliano: Emphasizing the back of the knee. and Holt Renfrew in Montreal. She servive in a masterly manner, the specializes in short frothy dresses included unrelieved black jerses marked with glitter and embroidery. Short dresses are acceptable and white leather suits. Everything

aplomb. It was the blue sequinstudded boxer shorts for men that muted styles. caused the stir. Nobody recalled

Jean Muir showed her unpreten-tious clothes in an unpretentious center where 325 designers prese

even at balls today. Cierach says.

Calf length linen dresses turn up at the Workers for Freedom collections was one of her flirty styles. Says. Calf-length linen dresses turn up at the Workers for Freedom collection designed by Richard Nott and Graham Fraser. The audience resilk, among other fabrics. In hos ceived these longer hemlines with pink with a green skirt, it made aplomb. It was the blue sequin-brilliant flash among the more

The heroine of the fashion sho ever seeing anything quite like was clearly Prime Minister Margar ret Thatcher. who sandwiched manner in her showroom. Non-as- ed their styles, on Saturday,

I KNOW. TOO ACCOMMODATE

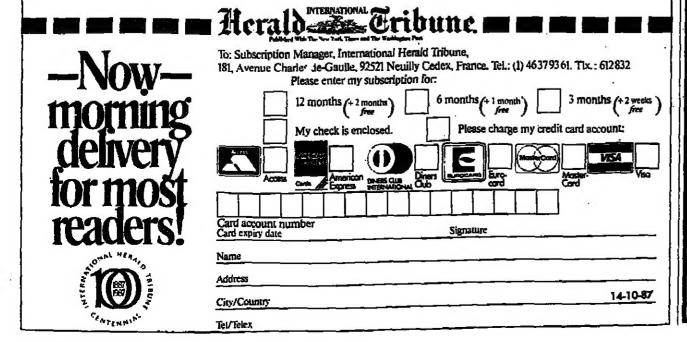
THAT'S WHY I'M SUPPORTING PETE DU PONT! HE'S NUTS, BO

or more off your newsstand price when you subscribe for 12 months to the International Herald Tribune.

12 months | 6 months | 3 months

Country/Currency		(+2 months FREE)	(+1 month FREE)	(+2 weeks FREE)	YOU per copy**	save per year
Austria	A. Sch.	4,800	2,600	1,450	A.Sch. 8,81	A. Sch. 3,207
Belgium	B.Fr.	11,000	6,000	3,300	B.Fc 19,78	B.Fr 7,200
Denmark	D.Kr.	2,500	1,400	779	D.Kr 3,13	D.Kr 1,139
Finland	F.M.	1,730	950	520	F.M. 3,25	F.M. 1,183
France	FF	1,500	820	450	F.F. 2.88	F.F. 1,048
Germany*	D.M.	580	320	175	D.M. 1.11	D.M. 404
Gr. Britain	£	130	72	40	€ 0,24	£ 88.40
Greece	Dr.	22,000	12,000	6,600	Dr. 49,56	Dr. 18,040
Ireland	£lrL	150	82	45	£1H 0,34	£bt. 123
Italy	Lire	380,000	210,000	115,000	Lire 756	Lire 275,200
Luxembourg	L.Fr.	11,500	6,300	3,400	L.Fr. 18,41	L.Fr. 6,700
Netherlands	Fl.	650	360	198	FL 1,21	FL 440
Norway*	N.Kr.	008,1	990	540	N.Rr. 3,05	N.Kr 1,110
Portugaj	Esc.	22,000	12,000	6,600	Esc. 64.56	Esc. 23,500
Spain*	Ptas.	29,000	16,000	8,800	Ptas. 55,33	Ptas. 20,140
Sweden*	S.Kr.	008,1	990	540	S.Kr 3,65	S.Kr 1,110
Switzerland	S.Fr.	510	280	154	S.Fc 1,10	S.Fc 400
Rest of Europe, North Africa, fo		a, former French 430	230	125	Martin 1	ly country
Rest of Africa, Gulf States, S		Asia: 580	320	175	VILINO I	ny commy

In these countries, hand delivery is available in major cities on publication date For details and rates, please check here and fill in your address below. Based on a one-year subscription.
Offer valid through December 31, 1987 for new subscribers only



Dining Out-

PARIS 1 at

ADONES

Excellent studitional Fr. cuisine in the heart of les Holles. Refined setting. Floring law. Op. ev. day, About F. 150, Res. only. 40-26-14-52/42-33-56-27, 21, Rue St. Denis.

PARIS 2th

JOHN JAMESON

The first Irish rest. in Paris. Smoked solmon spec, Menu for FF. 150. Open deally lunch circum. Ambience & musicians. 10, Rue des Capacines. Tel., 40.15.00.30.

KITTY O'SHEA'S PUB Siere of the formous Dublin Pub located 50 yards from Place Ventionie. The French home of kink Coffee and extellent draft been. Sign the marical ombiomos and the crook. Open 7 days. 10, rue des Capacines. Tel. 40 15 08 08.

BALADIN, Left Bank Beg. 8. ref. amountings, Buiness lunches Dimer donos, Live music, Evoloy, Menu 14, 8. 160 FF. 12 r.St-Severin, 43,29,41,20

RAFFATIN & HONORINE The American press has made us formous. Delicatesson specialities & maditional cooling. Regional dishes - Lunch - various, Daily. 16 bd St.Germoin, Tel. 43,54,22,21.

PARIS 6th ROGER LA GRENOUILLE 26 the des Grands-Augustins, 43.26.10.55. Est, 1930. Old bastrat decar. Recom. by the Int'l press. Lunch-Dinner, Ct. Monday noon.

PARIS 7th LE DAUPHEN

Pess - Bayanna Beg. aim. Trad. Fr. cais. Fish spec. Bouillo-bosse & Basque crity chicken. Div. lunch-din, esp. Cr. cards. 44, R. du Boc. 45,48,21,30. THOUMERIX, Specialities of the South-West Confit de central & cossoulet au confit de contral. Cl. Monday, 79 no 32. Dominique Tel.; (1) 47 05 49 75. Near Invalides Terminal.

PARIS SH

Discover or rediscover cause of the Asian gastro AU MANDARIN Ave. Chamas-Bystes/I rue de Ben varion: 43.59,48,48 - Air Conditioning

A decor and a Crimese cusing unique in Europa.

LE JARDIN VIOLET rue Bayard - Air conditionning Reservation. 47:20:55.11.

LUDMILA PAVILLON RUSSE Sinar-supper, Rossion otmosphere with Ludnik & her musicions in chanteng surroundings. 45, Rue François-P^{er}, Tel.: 47.20.60.69. PARIS 9th

The finest trad. Jewish food Sun. brunch MAX GOLDENBERG 25 Rue Toribout. Tel., 47,70.50,32. Cased Mandays. LE MEZEL Next Folies Bargères. First Ko-sher Indian restourant. Closed Friday eve-ning and Saturday noon. 16 Rue Montyon. Tel. 42 46 33 22.

PARIS 16th LE BOUDDHA D'OR cing the Effet Tower. Chinese & Thai gast a. Fine food in a refund atmosph. Air cond 8 Ave. New York, 40,70,01,45, Doily.

LE PRESBOURG Treatures of the sec. Sectiond, fish, crayfish. Reg. cook. Wucan Arc d.Triomphe. Terrane. Manu at 1972 or à la corte. D'hy-Opunon stop \$1 a.m. 3 Aveudi.Grande-Armée. 45.00.2477.

PRUNIER TRAKTIR 16, Ave. Victor-Hugo, 75116 Paris. Tel., 45 00 89 12. Famous for its quality statical and its 1925 setting, 390/400 RF. Closed Monday. LE TOTEM

Marveloss terrora, Live music, Breakfast, Luch & dirner, Grill on stones. Menu FF120 off ind, Groups welcoms. Op. off year. 17 Pl. Treos-facts of Challet, musica-de FHermies side). Tel.: 47.27.74.11 MEUILLY **ASHIANA**

Index gast. Tendoori spac. Rafined surroundings. Aver. pr. F.140. Air cond. Dly. 226 ov. Ch. de-Gaulle. T. 46.24.52.43/46.24.67.65. FONTAINEBLEAU (50 km. from Paris)

LE CADRAN BLEU Next to Cholegu. Traditional cuisine, 4 manus 48 - 59 50 - 70 8 92 and 1 gastronomic manu 170. Ambienes, Westend piono-bor. Accept groups, 11 Rus Grands, 1st, 64 22 20 46. NEW-YORK

The finest traditional Chinese cuisine TSE YANG 34 East 51st - Reservation 688 54 47, Paris, Frankfurt, Geneva, Dusseldorf. VIENNA

KERVANSARAY uriesh & Int'i specio section restaurcent, 1st floor, Mailersir, 9. Telu 5128843, Air conditione 80 m. Opera. Noon-3 p.m. & 6 p.m. c.m., except Sunday. Open holidays.

DOONESBURY

NOLE LIONELIS DISPATCHED TO TRY TO REASON WITH SKIPPY, GEORGE BUSH'S EVIL TWIN. SKIPPY, AT LEAST TALK TO GEORGE! HE'S AN ACCOMMO DATING MAN!

AT LEAST YOU KNOW WHERE HE STANDS ... UNICLE ATME?





100

INTERNATIONAL BUSINESS OPPORTUNITIES

INDONESIA'S MOST IMPORTANT. Maxwell Road, P.O. Box 1466, Singapore 9029

Protected off shore investment offers high tax free re-

turn on capital invested with Swiss bank banking absolute discretion. Write to:

Chiffre 22-115'664, Publicitas, 1002 Lausanne.

FIRST USA WARSHIP = (1775)

Limited Edition Project For Outright Sale

Up to 100 replica copies of this mag-nificent schooner in halfmarked solid Sterling silver, set in full sole in a sea of silver by a Royal Family Silver-smith in Landon. Tremendous profit opportunity for marketing or direct mail contagns.

Contact, Krestrel Limited Austral House, Union Street, St. Peter Port, Guernsey, C.I., Grace Britoin, Tel.: (GB) 481-711696. Teles: 4191614 KESSEL G.

DISTRIBUTION AND IMPORT COMPANIES

(crobabine workheld)

by: LABORATOIRES PROPITIMO

8, QUAI DES SANBARBANI

MC 98000 MONACO (Pro)

TEL: (33) 92 25 01 38

FAILL RANGE OF CARE PRODUCTS ROI

SPORTS CONTAINING HORH QUAITY SEN
THAT OLLS GR. CIL CERAM, COLI SPAN
THERMODINAMIZING SPAN, for MURRISH
and INSURED WORKING SPAN, for MURRISH and mucular warming-up, also PAIN-USLERGERATING PRODUCTS, for: massages, 49 dub and parsonnel use.

O Line of agus de tolette "LES MAGES DE MONTECARLO"

O Other lines, shower-strangou gel, from bell gel, cont-perspection spray, deodorgel, showled, cont-perspection spray, deodorgel, showled.

on specification spray, declarate, shows com spray.

e WE ARE ARE TO FORMULATE AND FIGURE ADDITIONAL PRODUCTS DEPOSITION ON THE MARKET DEMAND.

— All PROPHYMO products have beging submitted to compulsory tests of small billing meeting EEC standards.

— Products already distributed in Products already distributed in the products are already distributed in the products and sports characteristics.

INTERNATIONAL BUSINESS

OPPORTUNITIES

WEDNESDAY

The Next Industrial Revolution?

N Japan, where fierce competition has led to industrial overcapacity, manufacturers are relying on flexible machine tools to keep pace with shorter and shorter product

The United States, where companies spent nearly \$50 billion on similar equipment

GOMPUIER

MANUFACTURING

Transforming the quick fix of high-teen into a long-term strategy, computer integrated manufacturing melds information technology and automation into the flexible factory of the future.

A a secluded center in Warwick, England, a team of executives race against the clock to meet new design criteria and a tight delivery schedule for gearbox components. Their standard design is displayed, assessed and amended on a computer terminal. Then, as it is costed, a sales price is automatically sent to the customer.

Meanwhile, they review the production schedule and prepare programs to manufacture, inspect and assemble the finished product. These electronic instructions are passed to a series of machine tools and, after a swift check to ensure that sufficient raw materials are available, the order can be confirmed.

As the first block of metal moves onto the conveyor, they return to their screens to tackle the next problem on the agenda.

Simple examples like these heip IBM to demonstrate Computer Integrated Manufacturing (CIM) in action. Those that favor the hard facts might prefer to look at the company's own record.

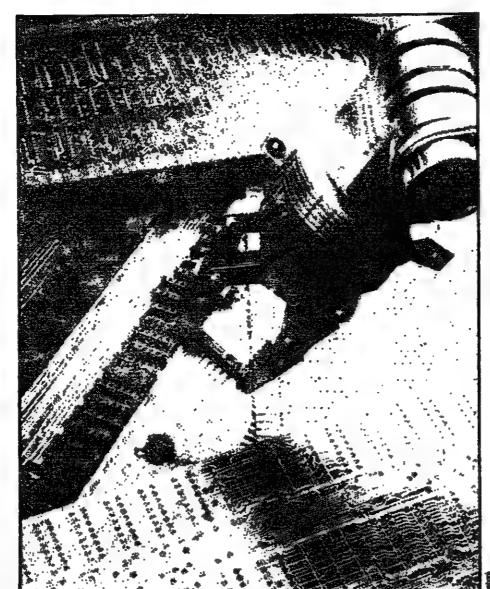
Industrial engineering, craditionally one of the company's greatest strengths, has reached new heights of refinement with the computer aided design of microchips, and extensive testing in which one computer solemnly checks another. The results are self-evident: while quality has been increased, its cost has gone down.

Traditionally, the reverse has been the case. Increases in quality have generally incurred additional time and manufacturing costs. But this is no longer applicable when a robot automatically assembles and tests component parts.

Hewlett Packard has used much the same method to reduce its own internal failure rare by 10 percent and its costs by 20 percent while doubling throughput.

New CIM is becoming big business as other companies strive to improve their performance in similar ways. The world market for manufacturing automation — including computers, software and systems — is currently estimated at between \$27.5 billion and \$35 billion, with the United States accounting for nearly 50 percent of it.

Ever since the first robot joined General Motor's production line in 1961, the automobile industry has led the way. Today it accounts for 22 percent of the market. Second



largest customer is the chemical industry (13 percent) followed by non-electrical goods (9 percent) and the electrical and petroleum sectors (8 percent each).

Hewlett Packard's CIM consultants say "computer integration for the manufacturing industry" would explain the concept better. They point our that CIM doesn't come down to a simple computer purchase; it affects every department in a company.

The ultimate goal is to integrate everything from presales negotiations and orderentry to final delivery of the product.

Design, planning, accounting, manufacturing, inventory and quality control should all play a part in the total CIM solution.

Yet American companies have focused almost exclusively on automating individual pieces of equipment. Dataquest estimates that only 4 percent of their automation investment goes toward integrating equipment into work cells. This compares with 15 percent in Asia and 26 percent in Western Europe.

The drop in the dollar has set big exporters scrambling to increase efficiency in order to lower product costs. Experts say it is no coincidence that West Germany, which exports more than half the goods it produces, accounts for a third of Western Eu-

rope's automation market. France is second with 18 percent of the market, followed by Italy (16 percent) and Britain (13 percent).

The European Community has also become involved, spending \$120 million over the last five years on developing ideas for the factory of the future. It is now proposed that \$1.2 billion be spent on CIM research over the next five years. This readiness to invest stems from the strong Europe-

an tradition of cooperation between governments, universities and individual companies. Not only does cooperation between industry and universities allow West European companies to maximize research and development, it

West European companies also realize they must be globally compenitive, prompting a trend toward cross-border joint ventures. France's

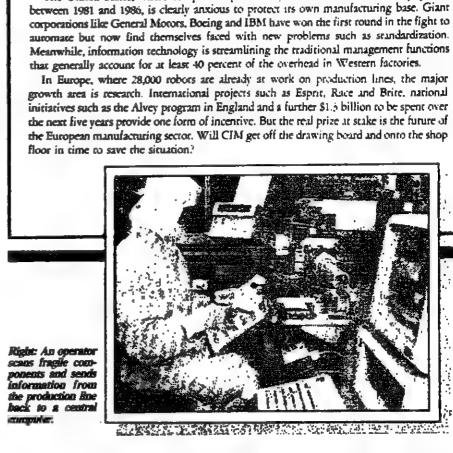
also helps to train people for

Thomson Semiconductors and Italy's SGS Semiconductors have merged. Siemens. Bull and ICL are cooperating on technology for the next generation of computers.

Some large firms such as France's Renault have taken advantage of their own manufacturing expertise to develop products and services for new business developments. Re-

nault Automation has become

See CIM, Page 13



DC40

Gaps in the market are closing rapidly, customer requirements are becoming more individual, while batch sizes get smaller. The time is ripe for flexible manufacturing cells. FMC's allow you to machine a wide variety of parts from start to finish. And you can put your machines to better use by manufacturing during an unmanned extra shift.

This kind of production calls for machining centers that can handle the job. It's no wonder that our high-performance DC 30 and DC 40 machining centers have proved themselves a hundred times over as the nucleus of such flexible manufacturing cells. Is your shop ready for "cell therapy" from DECKEL?

DECKEL LIMITED Stratford-on-Avon Warwickshire CV 37 OBT Phone: 0789-69271

WE WANT YOU TO PROFIT FROM CIM

Cell Therapy for Healthier Profits

DECKEL

ASTRICATIONS FOR CIM

No Answer

No answer

Within 5 years

Longer than

5years 3%

Business Driven Decisions

HE problems facing automobile manufacturers are greater than the sum of their parts. Around 30,000 components go into each vehicle and at least one car per minute rolls off the production line. Meanwhile, the pressure to produce new models is shortening the product cycle and the days when clients accepted "any color so long as it's black" are long gone.

Prompted by the oil crisis and challenged by Japan, manufacturers in America and Europe were quick to experiment with robots in the 1970s. Today they are equally enthusiasnic advocates of CIM. It not only suits the structure of their business; worldwide competition leaves them no choice.

Robots convert information into motion to perform such functions as sporwelding and lifting. But Dick Beecher, a robotics specialist at General Motors Technical Center in Warren, Michigan, says they are most cost-effective when applied to difficult tasks.

At one General Motors plant in the United States, two robots take pallet-loads of small machined parts off a conveyor, peel off the protective packaging and then select groups of parts from the open plastic trays.

These robots are equipped with machine vision. They use cameras to match the position of the parts against a prerecorded pattern, moving their robotic arms and rotaring their grippers until they are ready to lift the parts and move them on to another con-

But robots are only part of the CLM picture. Information ultimately controls everything from production levels to delivery schedules. Volvo, for instance, uses transportation companies such as Schencker of Frankfurt that are so specialized they offer same-day delivery to Sweden from Cen-

Richard E. Dauch, executive vice president for production at Chrysler, has been applying computer control to production since 1980. As a result, he claims Chrysler has improved quality and more than doubled its rurnover of inventory thanks to just-intime scheduling. Chrysler has significantly increased production without adding new plants, largely "due to proper application of computers," adds Dauch.

BMW's Hans Koch savs his company's CIM system covers production planning and control, logistics, research and development, parts production and assembly as well as quality control.

form the core of the system: with one at the corporate level and two more in the scientific and research and development departments. They are linked together and support nearly 5,000 terminals in the various factories. The company also uses 50 stand-alone systems and 1,000 personal computers. BMW's latest addition to this information network is an ever-increasing number of computer-based production machines that rely on the net-

work for information. One of the most difficult problems this presents is comparibility. BMW has over 1,000 vendors with which it exchanges large amounts of data, ranging from parts drawings to order quantities. But the company found that only half of them had CAD (computer-sided design) systems and few of these were compat-

tral and Southern Europe.

3% Research & Development 4% Financial Three computer centers

Education

Most efforts to overcome the problem rely on machine generally reduced to the smallest common denominator. This, in turn, leads to a significant loss of data, so drawings still have to be reconstructed when moved from one system

to another. Yet the cost of CIM systems is by no means exorbitant, and the regular cycle of new models simplifies the introduction of more CIM plete CIM strategy."

equipment each year. While this has helped the car indusconversion in which data is try to adopt information technology far faster than other manufacturing industries, it has also fostered a piecemeal approach in many areas.

Ironically, as Bill Kalb, contributing editor of the magazine Automotive Industries, explains: "The mass producers may be learning fastest but, in fact, small companies are the only ones with a com-

The Need for New Skills

N a recent survey by the British magazine Industrial Computing, one in three companies agreed that computerization cost jobs. Yet government-sponsored research predicts that, in the long term, CIM will create more work as companies gain additional business and an increased market share.

Strengthening the case for optimism, the magazine did identify an imbalance between the number of companies that already have CIM strategies and the proportion of those that have the skills to implement them. In Japan, 40 percent of the factory workers using computerized tools are engineering graduates. Similar firms in America have one college-trained engineer for every dozen workers. But in Europe there is a chronic shortage of qualified per-

nnel. Britain, baving recognized its lack of mechanical designers and engineers, is seeing demand for the latter double every five years. In France there are not enough mathematicians. High-tech companies in the south of Germany

are competing for the services of skilled workers and, across the continent, programmers and systems analysts remain in short supply.

EXPECTED PAYBACK FOR C

Universities will play 2 leading role in providing the engineering skills of the future, according to Dataquest, a Californian research firm. Identifying Western Europe, and most particularly West Geomany, as a clear leader in terms of corporate, government and university cooperation, Dataquest contrasted the highly motivated European students with their counterparts in the United States. A sign of the times was the recent Hannover Fair, where over a dozen universities exhibited their own state-of-theart developments.

But what will happen to the current generation of skilled workmen such as machinists whose jobs are clearly endangered by these high-tech developments? With their experience they are the people best qualified to understand machine sequencing and the operations that must be specified. As the move toward CIM

gathers momentum, it is likely that they will turn to production engineering and parts programming.

Paradoxically, the areas where the greatest changes are likely to be felt are the farthest from the shop floor.

No CIM strategy is complete without a thorough review of the inventory, goods in stock and work in progress that are costing the company money. Streamlining these procedures to cut overall costs is as much a part of CIM as any robot or computer. The msin technique — known 25 "just in time" or JIT - requires very little investment, but delivers immediate, clearly quantifiable benefits.

Adopting this philosophy necessitates the close analysis of traditional management functions such as manufacturing resource planning — the biggest single source of overhead costs in most Western factories.

This area has been a focus of attention since the beginning of the decade, but only now is software beginning to exploit the possibilities of tying such functions into a complete CIM system.

Within 2-3

years

42%

Closin

Inform

4 10 10

- 200 C

... . 1"

(_a : 1%

Carried Street

J. 34 March 40 300

فالمراج والمنطول المع

0.00

121.04

1917 15 15

 $(1,\infty) \in \mathbb{C}[\{s^2s^2,\dots,s^2s^2\}]$

ing of the

4. 75 4

Committee to the Committee of the

100

 $(x,y)\in L(X,Y)\cap L(X)$

A 2 1 1 1 1 1 1

But the state of

to live dentity.

Ther

The merging of disciplines is forcing companies to reexamine their preconceptions. Today it is engineers that order the materials, and shop floor controllers that tell the warehouse when they need more. For those that remain, there will always be work to do when the well-oiled machine grinds to a halt.

Robots may be getting smarter, but they still lack the human touch. On Ford's semiautomated transmission line in Michigan, one of the most critical rasks involves guiding a gearset down into its castand-machined housing and engaging the main tramsmission shaft. Using a councerbalanced hoist, the operator lowers the gearset and carefully positions it by hand; no machine has the right "feel" for the task.

But as inventories are slashed and more information flows from system to system, the role of middle management is sure to change. Otherwise, according to one commentator, "you are only automating the problem."

THE DIFFERENCE BETWEEN 0.01 MM AND 0.001 MM BROUGHT US **OUR FIRST MAJOR SUCCESS.**





The ability to control precision was, is and always will be a crucial attribute. It is,

14722-X-1987 a determinant factor in engineering. That's why the launch of the first computer-controlled MAHO

machine tool, a good ten years

importance.

The machine worked to an accuracy of up to 0.001 mm (in contrast to the 0.01 mm of conventional machines). It allowed our customers to operate with greater precision and flexibility, and thus with greater

ago, was of such fundamental

And success breeds success. Those, who help others to

achieve it, are themselves successful.

Take MAHO, for example. Today, we rank among the biggest and most important companies in the industry. And the most innovative as well. On exhibition space of about

800 sq.m at EMO in Milan, we are displaying a cross-section of our production technologies and CNC machine tools. Many of

them are on show for the first

Universal milling and boring machines featuring different configuration and degrees of automation. From a hand-operated workshop machine to universal machining centres - that do the work of three machines.

Vertical machining centres for economical production of prismatic parts in large batches.

Flexible manufacturing cells and systems, now even more individual in design and equipped even for measuring.

CIM modules for small to medjum-sized business. Education and training

And while you're in Milan, don't forget the new series of lathe models from Graziano, our new Italian subsidiary - in Hall 16.

If you'd like to know more about us and that difference between 0.01 mm and 0.001 mm, call and see us at EMO in Milan, Hall 9, Stand C02/E01. It could make all the differ-

ence.

MAHO

MAHO Aktiengesellschaft D-8962 Pfronten

MAIN OBJECTIVES OF CIMEPIA

Closing the Information Gap

NTEGRATED information is developing into such a powerful tool in manufacturing companies that it needs to be thoroughly understood by top management. All too often, the fundamentals are needlessly obscured by jargon.

N. 12-45-3

S. III

The confusion comes from focusing on components, such 25 2 CAD/CAM (computeraided design/computer-aided manufacturing) computer, rather than the characteristics of the completed information system, according to PA Technology's Thomas Snell.

Only one top manager in 10 has a solid strategy for using information technology in his company and 65 percent of all manufacturers are implementing CIM tools with little regard to an overall system," he says. "Sections of the overall system are like bricks which are useless until fitted rogether into a house."

One supply house, American Hospital Supply, decided to quadruple its 20 percent marker share in the late 1970s and succeeded. Its strategy was to replace the sales force with computer terminals at all customer premises. Customers could not only see what was available but order it and get instantaneous electronic confirmation.

One IBM user, a manufacturer, set itself the goal of becoming the quality leader in its industry while improving response times. It succeeded by linking its order entry systern to assembly tobots capable of mass producing individual units free from human

Top management in all areas of a manufacturing company need to grasp how CIM can aid in changing company goals and strategies.

According to Mr. Schäfer of AEG: "The purpose of CIM is to have the latest necessary information available at the right time and the right place. Furthermore, the base for decisions should be created faster and better, resulting in higher flexibility during the whole process of production."

Information that is stored on a computer and transmitred down a relephone line

MAHO

saves time and money. Integrated information systems also allow a person in Kowloon to do work in Cologne, Cambridge or Caracas. General Electric Information Scrvices offers a worldwide information network with computer centers in Maryland, Amsterdam and Hong Kong to support such systems. It is no longer essential to be on the premises to get things

Furthermore, static infor-

"In this way we use robot cells in our Greenock Scotland factory to build keyboards for personal computers," says Taj Puri of IBM. A further development is speech. Static information can be captured in the form of text and fed into a synthesizer, which allows the computer to talk.

With CIM, duplication can be eliminated. In the average manufacturing company over 150 duplications occur in a standard order. Information entered one place in an integrated system can be used elsewhere. This not only cuts labor costs, it also reduces the chances of error.

"On the one hand, growing competitive pressure forces companies to make unproductive procedures, such as the manual exchange of information, more cost-effective. On the other hand, increasing product diversity, particularly in the metalworking industry, demands accelerated development and production. German industry's strong reliance on exports calls for an improved capability to respond to numerous individual market requirements that can change at short notice. These challenges must be met not only by large companies, but primarily by

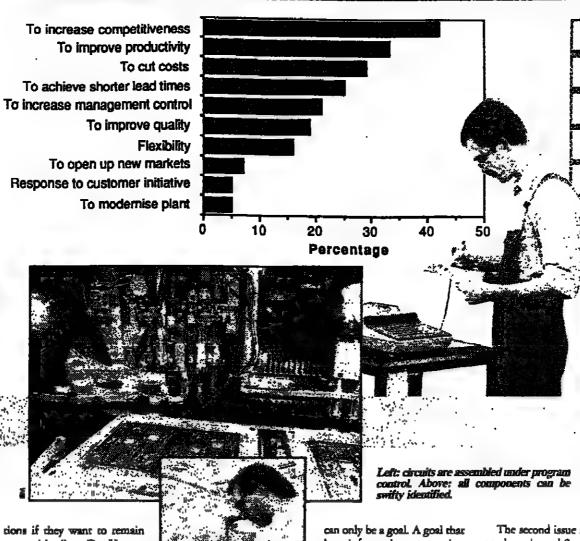
mation can be converted into motion. Traub machining stations are totally controlled by software, a fact that is reflected in the company's engineering department, where 56 percent of the engineers work in the software section. Once the shape of a product has been defined in terms of digital information, it can be converted into the coordinates a robot uses to move its arm from point to point.

> competitive," as Dr. Hannes Policisch of Deckel AG ex-

> > Integrated systems, if organized correctly, allow informstion in the system to be retrieved anywhere in the world. "Salesmen can check the availability of a product in the warehouse using a mailbox system," says G. Nissen of COM.BOX, "and they are not tied to any one place or piece of equipment. A handheld computer can be used at home or in a botel room."

> > This also applies to the customer's office, where the salesman will be able to call up product descriptions stored on the home office computer system. At another level, if everyone uses the same original it will always be up to date. Furthermore, departments need not stagger their work because information has not reached them yet.

"Less than 10 percent of order throughput time is work time," Snell says. "Ninety percent of the time someone is waiting to start work, because information is missing."



Operating an automated system for machining metal.

available. However, as Eberhard Knoblauch, president of Hewlett-Packard, Germany, says, "It will take some time before all companies will be so far along that data can really be entered once only and then retrieved everywhere it is needed."

Maho AG, a German manufacturing company, uses flexible manufacturing cells as well as CAD/CAM, and is moving toward enlarged, integrated systems. But Dr. Georg Wemme, the company's vice president, takes a realistic view of the work that remains. "Computer Integrated Manuhas information processing systems throughout the whole company at its very end. This goal cannot be reached in one step — it is a task for the whole future. In day-to-day reality more and more so-called 'islands' are created — smaller units of integrated systems."

The architecture of the system will depend on the type of company and its industry structure. Executives in highvolume production will have different information needs and strategies than those in job shop operations or in the processing industry.

Nonetheless, there are several issues all top managers must be able to cope with regardless of what industry they are in. The first is when to start with CIM.

Norman Scofield of PA Management Consultants in London says: "The time is now. The key factor is the combination of entrepreneurial creativity and a new technology. If the management of a company exhibits innovative flair, information technology

The second issue is how to go about it, and Scofield cautions that "management should proceed step by careful step." Information technology is in a revolutionary phase that may continue for a decade or longer, he says. Good communication requires standards and there are too few of them around today. On the other hand, the advantages from even partial solutions are so

significant that no company

can afford to ignore CIM.

Rough estimates by specialists say 63 percent of today's investments are not part of an overall strategy. With the technology still in its "embryonic stage," as John Wargin of Hewlett Packard points out, shorrsighted investments run in the hundreds of millions of dollars. A decision that fails to take future developments into account can easily produce a useless investment, so the rule to follow is: Release the first investment only after the last step in plan-

ning has been completed. The principles behind CIM are not complicated; the systems themselves are. The wise

Modeling Surface 2-D Droughting Modeling **Specialist** Simulation **Process** Facility & Robotics Planning Production Work Study Supply Chain Control Stock Control

Concept Design Analysis Planning for Manufacture Control of Manufacture Distribution

a worldwide supplier of systems for robotics and material handling.

in one venture, Renault Automation has joined with Comeau of Italy and the German subsidiary of Digital Equipment Company to design CIM software for smallbatch production. They aim to create a control architecture that is standard enough to allow many companies to write specific software to work

Standardization has been a major headache for CIM users. General Motors, which uses more than 40,000 intelligent devices for design and manufacturing operations, estimates that 50 percent of the cost of installing new automation is spent making one computer talk to another.

problem by writing a Manufacturing Automation Protocol (MAP) and giving suppliers until 1988 to conform to its standards. Because of GM's sheer size, MAP is becoming accepted by most major U.S. manufacturing companies and in Europe as well. It has not, however, been implemented in many factories yet, except a few GM plants - and even in these not all seven layers of control are fully integrated.

Boeing is now trying to creare a similar standard for the engineering department with its Technical Office Protocol (TOP). But, for many companies,

the cost of implementation is still too high. They are staying with proprietary protocols

(Continued from Page 11)

within the system.

GM moved to solve the

by J. Gönczöl.

Parallel to manufacturing control, developments in quality control are also moving onto the production line.

"Currently, about 15 percent of the American and 10 percent of the German workforce aren't producing," says John Wargin of Hewlett Packard, Germany. "Instead, they are occupied with repairs and correcting errors. An immense boom is expected in this market over the next five

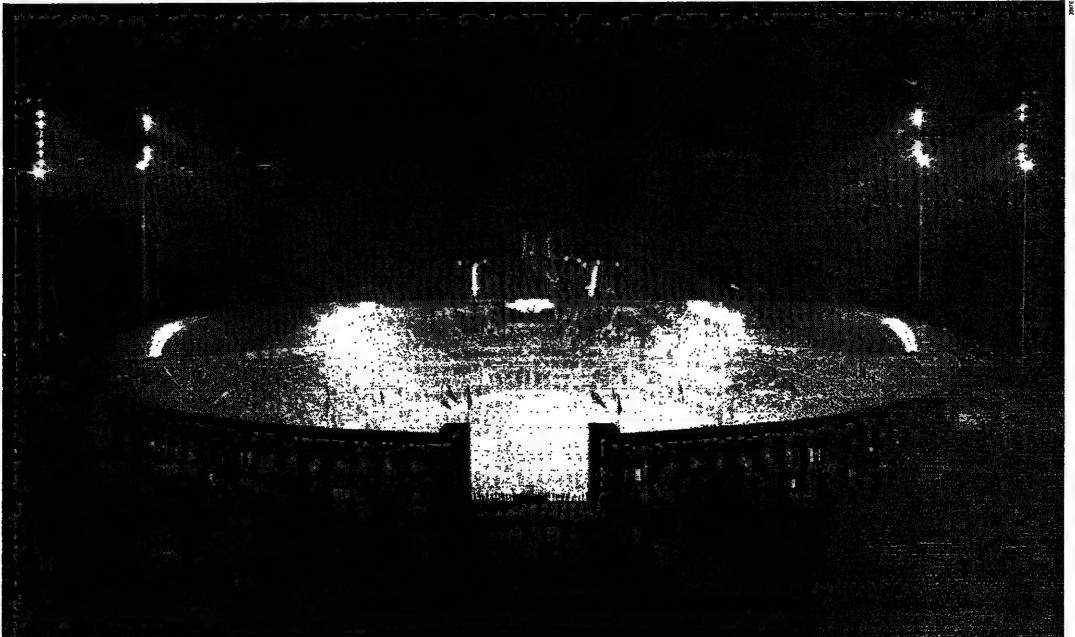
Computer aided quality covers more than the automatic inspection of parts. It also includes computer checks on specific dimensions and the integration of these results into useful data.

There is also in-process gauging, which means taking a measurement of a part just machined or formed, comparing the dimension to an established standard and then adjusting the machinery through feedback circuits. This is generally called "adaptive control" and experts say it can often reduce or even eliminate errors in machining and forming parts to specified di-

In isolation, such techniques are interesting. When combined together, they can drastically alter a business. Most observers agree that CIM will totally change the thinking of top management. As one of them remarks: You have to see it two ways. Should I do it? And what happens if I don't?"

This Advertising

There's a power failure – but nobody has even noticed.



The city of Berlin has to cover its electricity requirements with its own power stations and cannot fall back on the European grid to cope with peak demand. AEG designed and built the world's first and largest (17 MW) battery storage system in commercial use. It feeds standby power into the Berlin mains in a fraction of a second – without pollution.

Heaquarlers: AEG Aktiengesellschaft · Z15 · Theodor-Stern-Kai 1 · D-6000 Frankfurt 70 · West Germany

Innovative technology from AEG. Here's more:

AEG's flexible automation systems; they boost production, cut energy costs and improve quality by providing numerous components with electronic intelligence that enables them to intercommunicate. This allows human workers to take up more challenging jobs than just looking after machines.

We currently have, under test, an automatic speech recognition system which will turn computers into "listeners" as well as "thinkers". Future generations of computers will take direction from the human voice, not the keyboard. The result? Simplified interaction between human and machine, and expansion of computer applications.

Error-free and reliable production software guarantees a smooth material flow and economical automation. ProMod, a software development environment, ensures high-quality, accurate and economical software. ProMod is integrated into the comprehensive advisory services of the AEG subsidiary and systems designer GB.

AEG

Dow Jones Bond Averages Ch'go + 0.24 + 1.24

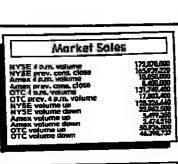
.14 5 11

247 105

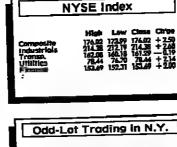
5,00 5.5

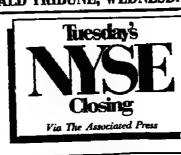
128 23 77

2.11e12.0 1.84e 4.9 .87 10.5 11.00 10.5 11.00 10.4 8.28 10.5 .16 .8 .24 1.0

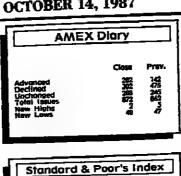


NYSE Diary



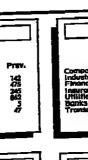


Dow Jones Averages

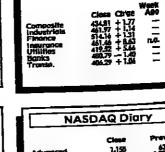


Sis. Close 1905 Hilgh Low Quot, Chiya

364.65 260.25 117.65 30.06 314.55



-26 -35



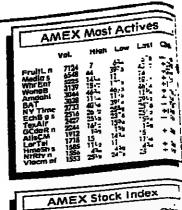
NASDAQ Index

Yedr Ago

1.72 2.53 4.84

180s High Low Quot. Chige

12 Menth High Low



3.50 17.7 1.65-016.9 .40 \$1 6 1.42 7.2 14 1.42 7.2 14 1.23 12.9 73 8.5 1.18 12.4

240 17

1.10 21 40 1.3 340 9.4 1.12e10.9

1.63e16.0

114

2.2

Maxam May DS May tas May tas May tas May tas

Tables include the nationwide prices up to the closing an Wall Street and do not reflect late trades else Stocks Rally; Dow Climbs 36.7

NEW YORK - Prices on the New York Stock Exchange staged their first substantial rally in more than a week on Tuesday as a firming dollar and higher bond prices momen-tarily calmed investors' worries about rising

interest rates.

The Dow industrial average, which had fallen nearly 170 points since Oct. 3, rebounded 36.72 points to 2,508.16. Gainers led losers 9-6 among NYSE issues traded.

Trading was moderate because many investigation of the properties of the do nothing until Wedness.

tors still preferred to do nothing until Wednes-day's government report on the U.S. trade deficit in August. Volume rose to 1729 million shares, from

141.9 million shares on Tuesday.

Broad-market indexes advanced. The New York Stock Exchange composite index climbed 2.50 point to 176.02, while Standard & Poor's 500-stock index rose 5.13 to 314.52. The price of

an average share jumped 57 cents.

Traders said stock prices gained support from a rebound in the dollar, firmer bond prices and bargain hunting after last week's 6 percent decline in the Dow. Since hitting a record 2,722.42 on Aug. 25, the Dow has lost 9.2 percent of its value.

But traders said that buying was not accrea. But traders said that buying was not aggressive as investors exercised caution before the

release on Wednesday of U.S. merchandise trade figures for August "Capital preservation is the name of the game," said Peter Furniss, managing director at Smith Barney, Harris Upham & Co. He said

Swish
Brwise
Brwise
BrishWi
Buckeye
Bundy
Bundy
BunkfH
BKinv
BurinCi
BurinCi
BurinCy

Amtoc of 1.57 5.4 썣싢

3 ANGGRE 30 1.0 30 1.1

220 29

118 结

1,24 11.4

Div. Yid. Pil. 180s High Low Qual. Crise

High Los

ConnNG 1.36
Consec n

强性

many investors who have made major profits this year are willing to sell some stocks at this point and put some of those profits into bonds ielding 10 percent

强

He said the market will respond to good news but that it is especially sensitive to negative

Mr. Furniss said stock prices would react poorly to a wider-than-expected August trade deficit. Economists estimate the data will show the deficit narrowed to about \$13 or \$14 billion in August from \$16.5 billion in July. Favorable trade data could boost the dollar, easing pressure on the Federal Reserve Board to support the U.S. currency with a policy of higher interest rates. This could take some of the upward pressure off interest rates and reheve concerns about rising rates that have hurt

stock prices since late August. Glaxo Holdings was the most active NYSE issue, rising % to 24%. IBM followed.

Houston Industries was third, rising 1 to 341/2, Control Data rose 1 to 34. The company agreed to buy Time Inc.'s Sami-Burke unit. Time climbed 3 to 101½ after reporting thirdquarter net income of \$1.24 a share.

In the semiconductor group, National Semi-conductor rose % to 20%, Advanced Micro Devices climbed 1 to 20% and Texas Instruments added 1 to 76% and Motorola jumped 1% to 67¼. Chemical issues were among the day's best gainers. Union Carbide jumped 1½ to 30½ and Du Pont rose 2½ to 114½.

360734344207 17874 1옆 달림 23034 1.00 4.1 IN A STATE OF THE .20 5 24

1.10

20 240

君品

THE THE PARTY OF T

| The state of the

| Image | Company | Compan The state of the s

on win do on he dis

be to

WEDNESDAY, OCTOBER 14, 1987

MADISON AVENUE

Interpublic Group Forges One of Top 10 Agencies By PHILIP H. DOUGHERTY

EW YORK — The Interpublic Group of Companies announced on Tuesday the merger of two of its units, SSC&B:New York and Campbell-Ewald Co., the Detroit agency historically linked to the huge Chevrolet account. The new U.S. agency will be known as Lintas: USA. With Lintas International it will be part of the renamed agency group, Lintas: Worldwide, formerly SSC&B:Lintas Worldwide.

The merger will create one of the world's 10 leading agencies, with billings of about \$2.8 billion. Of that, \$1.7 billion will come from Lintas: International and \$1.1 billion from Lintas: USA. William V. Weithas, 58, remains chairman and chief executive

officer of the renamed Lin-tas: Worldwide, which is based in London. He will be chairman as well of the newly formed Lintas: USA.

Section 1

The '72 acquisition of Campbell-Ewald Lintas:USA will consist of was then the three units, each headed by a chairman-chief executive offibiggest buyout in cer: Lintas:Campbell Ewald, by Richard O'Connor, 55, curagency history.

rently head of Campbell-Ewald; Lintas: New York, by Spencer Plavoukos, 51, currently head of SSC&B: Lintas New York, and Lintas: CECO, by James Bernardin, 58, currently head of CECO. Until the merger announcement, CECO had performed direct marketing and other specialized services for Campbell Ewald and will now do so for Lintas:New York as well.

Lintas: International, which also has its headquarters in London, had been known as SSC&B; Lintas International. It will continue to be headed by Kenneth L. Robbins as chairman and chief executive.

When Interpublic acquired Campbell-Ewald in 1972 it was the biggest buyout in agency history. Last year Campbell-Ewald billed \$584 million and ranked 19th among American agencies. SSC&B and part of Lintas were bought in 1979, and last year the combined unit had \$1.6 billion in billings and ranked 13th.

Arnold A. Tucker has been named president and chief executive of the newly formed Hill & Knowlton Asia Pacific region, which resulted from the merging of the Australasia unit's nine offices in Australia and New Zealand, and the Asia unit's six

Mr. Tucker once headed the public relations company's Hong Kong office. He now heads the Australia-New Zealand opera-tion. Hill & Knowlton is a subsidiary of the WPP Group of

In the agency world there are the conglomerates, as typified by Saatchi & Saatchi and the Interpublic Group of Companies, and the colonial (or branch) networks, like those run by J. Walter Thompson, Young & Rubicam and Foote, Cone & Belding. A more recent phenomenon is what Peter Scott, chief executive of Britain's WCRS Group, describes as a "creative federation."

Speaking at an advertising convention in Laguna Niguel, California, he described conglomerates and colonial networks as "yesterday's solutions," and said his agency and its peers were geared to the concept that "business but not advertising or creative solutions is becoming global."

He didn't have to tell his audience that the conglomerates are

are single agencies with many far-flung offices.

All the talk about global ad campaigns may be fine for a CocaCola, he said, but there are few other such companies that might benefit. His point was that the advertising of most global products requires local solutions.

giants composed of differently named chains or that the networks

Earlier in his speech, Mr. Scott said that as the American See MADISON, Page 17

Salomon and the Anguish of Withdrawal

Other Wall Street Firms May Face **Layoff Decisions**

By Kenneth N. Gilpin

New York Times Service
NEW YORK — After making millions by helping bloated in-dustrial giants to bolster profits through restructurings and cost-cutting moves, Wall Street's largest firms are being forced to heed

With Wall Street facing volatile markets and rising competi-tion, the layoffs announced Monday at Salomon are not likely to be an aberration, analysts and investment bankers said. Several other firms, including E.F. Hutton & Co. and First Bos-

ton Corp., are engaged in reviews similar to the one that led to the decision to cut 800 Salomon em-"This could very well be the beginning of Wall Street's longawaited retrenchment phase,

said Perrin H. Long, an analyst

who follows the securities indus-

try for Lipper Analytical Ser-"You have to give Salomon See SALOMON, Page 17



For the 'Class of '81,' an Uneasy 'What's Next?'

By William Glaberson

New York Times Service
NEW YORK — One day this summer,
Lewis S. Ranieri had one of the best jobs on Wall Street. The next, at the instigation of the Salomon Brothers chairman, John H. Gutfreund, Mr. Ranieri was out: out as vice chairman of the powerful company and out

of Salomon altogether.
Mr. Ranieri, 40, went home with millions of dollars and a reputation as a brilliant competitor that he earned in 21 years as Salomon's rising star. He was suddenly, as one of his old colleagues at Salomon put it, "outside the sandbox" in which he had spent his entire professional life. Some on Wall Street said the Ramieri epi-

sode was a classic power struggle. Others saw it as a sign that the changing financial busi-ness no longer had room for restless innova-tors. But whatever it meant to others, to Lewis Ranieri it meant he had to figure out what to do with the rest of his life. Mr. Ranieri's wealth assures that he will

never have to confront the fears that preoccu-

py most people who lose their jobs. But, as a group of men he knows well have discovered, life after Salomon can present its own sharp

Until Salomon Brothers merged with the publicly owned Phibro Corp. in 1981, the men were Mr. Ranieri's partners, part of a privileged collection of 62 who had worked their way to the summit of the country's largest privately owned investment bank.

The Phibro deal made the rich men even richer: Every member of Salomon Brothers's "Class of '81" received an average of \$7.8 million for his partnership shares.

But in the six years since the merger, almost half of the 62 found their way —or were pushed — out the door of the firm they propelled into Wall Street's top tier.

A few of the men retired with their millions. But most are busily proving what most people believe, but few have the luxury of testing: People work to give their lives meaning, not only to feed their families. ladder, a tough place to work. But there was a feeling in the air that it was going somewhere. With a lean, aggressive style, it transformed itself in a matter of years from a modest bond house with limited corporate ties into a Wall

Salomon's big stakes, its Spartan style, the sharp elbows one fended off inside the firm, and the heady victories against its adversaries may have intensified the pressures on those who later tried to make it on the outside.
"Salomon was home," said Robert F. Dall,
one of the members of the Class of '81.

Michael H. Bloomberg, 45, drives himself harder these days, if that is possible, than he did in 15 intense years at the firm. The name on the door now is his own: Bloomberg Inc. When he was winning in Salomon's bruising internal wars in the mid-70s, Mr. Bloomberg occupied one of its prestigious seats: chief of the equity trading desk. He also designed a sophisticated computerized trading system

See CLASS, Page 17

Saunders Faces 37 New Charges In Guinness Case

with advanced technology.

By Warren Getler International Herold Tribune LONDON - Ernest Saunders,

the former chairman of Guinness PLC, was charged Tuesday with a further 37 offenses relating to its takeover of Distillers Co., including the theft of £20 million (\$33.1 million) of Guinness funds.

In another important development in the case, detectives arrested Gerald Ronson, 48, chairman of Britain's second-largest private company, on eight charges includ-ing the alleged theft of £6 million in Guinness funds.

Mr. Saunders, 51, already faced three charges of attempting to ob-struct the course of justice, and falsifying and destroying docu-ments, all related to the Distillers

After facing the new charges in a local magistrates court. Mr. Saunders was released on his previous bail of £500,000 pending a

court appearance on Nov. 3. Mr. Saunders was charged with 10 counts of theft; 10 of false accounting: 10 of procuring the exe-cution of a valuable security: two of common law conspiracy to manipulate market securities; and five of enabling Guinness to provide financial assistance in the purchase

A Metropolitan Police officer in charge of the investigation told Reuters that the theft charges against Mr. Saunders totaled £20

After the court hearing, Mr. Saunders said. "The mere idea that I have been putting my hand in the Guinness till is absolutely appall-

"I have stolen nothing. I have nothing to hide," he said. A Scotland Yard spokesman said Mr. Ronson, who heads Heron

international PLC, a property and trading group, had also been charged with false accounting re-lated to Guinness's bid. in April Mr. Ronson, who is the third

person charged in connection with the case, is expected to appear in court on Wednesday.

ployed by Guinness during its £2.7 billion takeover bid for Distillers. Government inspectors and police have been investigating allegations that Guinness, the big British beverage maker, may have bought its own shares during its successful bid for Distillers, a maker of Scotch whisky. A rival bid by Argyll Group PLC failed.

Such a share purchase, which would have made Guinness' stock rise in value to "sweeten" its offer, would be improper under the British Companies Act.

On Jan. 16. Guinness' newlyformed board reported that it had discovered £25 million of invoices for services rendered by certain individuals during the Distllers bat-

At the time, Guinness told its shareholders that the board was concerned that some or all of the £25 million of fees to third parties "might have involved payments by Guinness in return for share buying activity in support of the Disullers

Following the disclosure, Mr. Ronson said in a letter to Guinness management that he had received checks valued at more than £5.6 million from Guinness for what he described as "services" in support of the Guinness bid.

Those services, he said, included the purchases of millions of pounds worth of Guinness shares during the concluding stages of the bid.

Mr. Ronson eventually returned the money to Guinness in January, claiming that at the time he did not believe the agreement involved any breach of British law.

A Scotland Yard spokesman said that police arrested Mr. Ron-son when he voluntarily entered a police station on Tuesday, apparently intending to discuss his role in the Guinness affair.

Scotland Yard detectives last week arrested Sir Jack Lyons, 71, a millionaire and prominent corporate consultant, on charges of stealing £3.25 million from Guinness during the takeover bid and of false accounting.
Sir Jack has since been released

The charges are in connection on £500,000 bail until a court ap-with alleged illegal tactics em-pearance scheduled for Nov. 3.

Currency Rates

Cree	96 B	ates							0	E II
		6	- 6	D.M.	F.F.	18.4	Gidr.	8.F.	S.F.	Yes
Ameige	rdem	2,049	1.3705	1.1251	0.3377	0.1599 =		ru.	1.38	1,045*
Brusse	ės(a)	37,8626	2.775	20.791	6.2425	2.0022 *	18.0795	_	25,066	L3(3)
Frankf	wer?	1,8234	2.994		0.7003	0.1386 *	0.000	4.81 *	1,2047	244
Londor	(b)	1.447		2,998	9.907	214150	3.3750	62.37	2,485	274.50
Allien		1,314,64	2.141.45	721.49	214.64		641.23	34,763	279,49	9,131
New Yo	erk(c)	_	1.446.0	1,8995	6.07	1.114.10	2.0505	37.99	1,512	149,90
Ports		4.644	9.9795	1.331		0.4417 *	2,7404	0.1602	4.0192	4.214 *
Tokyo		141.00	224.49	78.76	21.67	0.3095	70.24	3.9013	11.29	
Zurich		1,800	2.4541	0.0366	1246	0.1148 *	6,7345	3,9845 *	_	1.6492 *
1 ECU		1.1406	0.4933	2.0775	4,9717	1,498.84	2.3377	43,1954	1,7226	164,471
1 SDR		1.291	6.782T	2,3394	7.5339	1,691.48	2.4342	46.495	1.9422	106,097
e: Com	merci	ondon, al tranc nel ava	; b: To bu	Zyrich, ny ana pi	fixings i ound) G:	in other ce To buy on	nters. N e dollar	ew York r ; •: Units	ates at 2 of 100;	t P.M. N.Q.: not
Othe	T D	ollar	Value	25						
Comme	_	Her 6	Current		Ber 6	Correccy	Per		meany	Part 5

Interest Rates

	Soller	D-Mort	Swiss Fronc	Sterling	Fresch Fresc	ECU	SOR
(Counti)	7 %-7 %	373-4	19-19	_	7 76-7 76	7-7%	674
2 months	8-8V4	4 16-4 16	31/2-354	-	8-876	719-71A	6 %
3 months	814-879	679-5	4 8-4%	N.A.	876-874	7 %-7 %	7%
é months	23p.4	5-574	679-6V2	_	37a-9	776-8	7%
? year	914-914	5 Pa-5 Pa	470-472		9 %-5 %	8 75-6 7h	7%

Rey Money E	lates	Oct. 13	Asian De	llar Depos
Duited States	Close	Prev.		7%n - 8
Discount rate		A	1 month	/49 - 8 A - Bio
Prime rate	914	F4.	2 months	276 - 9
Federal louds	74		3 manths	
Com paper 90-179 days	7.53		4 months	6 m - 7 m
2-manth Traceury bills	4.73		1 year	A48 - A43
6-menth Treasury bills	7.27		Source: Revie	NFS.
S-month Core	7.56	7.50	1	
. 3-manta CD's	7.30 1.16	7.30 7.92	l ———	
	B.10	134	1	
Jüpan .			TI & Mes	ey Market
Discount rule	21/2	2102	DESCRIPTION OF THE PERSON OF T	Ou
Call magey	3%	3%	1	-
2-month interbent		3 13/14	Merrill Lysich	Repety Assets
3-month interhook			- 30-day average	viold:
Automail Existance	3%	376		
West Germany				est Rote Index: 8
Discount rate	_	_	Source: Merri	II Lynch, Telerole.
	1	3		
Limbord rate	5	5		
Checanistic Laye	2,95	3.65	1 _	
1-security intertweek	4.15	4.15		
3-month Interbenk	4,90	4.90		Gold
f-manife interbook	5.00	5.00		THM!
State -	-		i 4	00.0
<u> Tritolo</u>				
Back base rate	16	35		
Call Manay	BV:	974	1	
2-menth intertonk		9 55/64		AM P.M.
FI-day Treasury MI	78	978	Hode Koop	461.75 460.15
	718	7-78	Lucemberry	440.00
B			PO MANAGEMENT DE LA COMPANSION DE LA COM	4-3

t Funds

IF YOU PURSUE is a single, fundamental principle: the protection of depositors' funds. EXCELLENCE, ONLY ONE BANK CAN KEEP UP.

The dedication to excellence of Republic National Bank is a natural outgrowth of the strong beliefs of its founder and principal shareholder, Edmond J. Safra.

Republic is firmly committed to such sound, traditional banking practices as

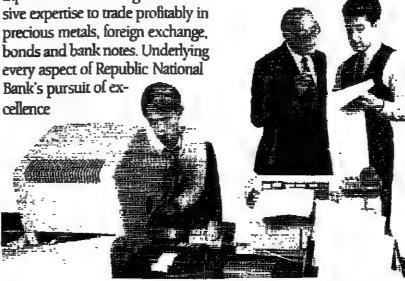


For Republic National Bank of New York, the relentless pursuit of excellence has achieved nothing less than excellent results.

Republic has grown to be the 11th largest bank in the United States, in terms of shareholders'equity.

It is active in 19 countries around the world, including the important banking centers of London, Luxembourg, Milan, Paris, Hong Kong, Singapore, Montreal, Tokyo, and of course, New York.

The bank has always been highly selective in lending. It emphasizes very conservative activities, investing in safe and liquid assets and using its extensive expertise to trade profitably in precious metals, foreign exchange, every aspect of Republic National Bank's pursuit of ex-



It should come as no surprise,

then, that this pursuit of excellence results in considerable advantages to private banking clients, and the application of the very high-est standards of excellence to the handling of your personal finances.

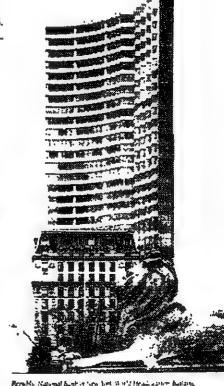
Republic's subsidiary in Luxembourg provides private banking clients with the protection of the stringent banking laws of that



country, and experienced account officers who speak your language.

And Republic's expertise internationally allows you to take advantage of opportunities to better manage your investments on a global scale.

The pursuit of excellence is our commitment. If that is something you expect of your bank, call us today at our Luxembourg office (352) 470711.



REPUBLIC NATIONAL BANK OF NEW YORK

A SAFRA BANK



NEW YORK MIAMI LOS ANGELES MONTREAL LONDON PARIS LUXEMBOURG MONTE-CARLO MILAN GIBRALTAR GUERNSEN HONG KONG SINGAPORE TOKYO PANAMA NASSAL BUENOS AIRES SANTIAGO-MONTEVIDEO CARACAS-MEXICO CITY PUNTA DELESTE RIO DE JANEIRO. SAO PAULO

FIGURES AS AT DECEMBER 31, 1986: TOTAL ASSETS: U5 \$ 16.8 billion SHAREHOLDERS' EQUITY: US \$ 1.6 billion

Page 16 **Tuesday's**

· 新型線 新型線

2¼ Zepela 204 Zevre 114 Zernet 147 Zenithi 6¼ Zenithi 134 Zenithi 13 Zeru 184 Zenithi 184 Zenithi 184 Zenithi 57/4 11 57/4 12 57/4 1 NYSE Highs-Lows 33 湯 噴 20 12 30 12 30 12 30 12 10 21 110 21 120 22 120 24 120 24 120 34 120 34 120 34 120 34 Bose 1469ri Chankan 746 Calsp 242ai Cannyather Dete 22apr Dukep pfiri Fat Resub Fruit pfA His Hith a INA 1725ef MCGrp Cypl NY3 Silberi NY3 136 14 132 142 143 162 144 163 144 163 146 113

A STATE OF THE PROPERTY OF 1967 1,340. 97.8 1,05 1967 3,820. 257.9 2,74 United States 1994 1,180, 73,4 0.75 1984 1,310, 2,00,5 2,05 Company Results 172 0.76 1786 1786 50.5 2.23 1987 18.2 0.50 1987 55.0 2.42 Archer Daniels
Test Quor. 1788
Nel Inc. 1788
Per Share Tesults adil
for stock dividend. Full inc. 1966 6367 14.0 0.32 1966 2.590, 53.9 1.25 1984 124 1984 199,0 1,38 9 months.

1BM
3rd Quer. 1977 1986
Reverse 1270. 11,970. 1880. 1987 1986
Reverse 1987 1987 1986
Reverse 2001 1200. Certa 1987 19 309-2 384 19.4 19 1.03 1. 1987 19 866.7 84 48.8 4 2.57 2 de charse months. 1994 301.6 19.5 1.04 1994 845.4 42.5 1984 438.2 29.9 0.66 1986 1.200 62.6 | See | Section 1967 5123 344 351 1967 1450 1450 Smith (A.O.)
uer. 1997
pue _____ 222.1
liet ____ (e)1.45
Shore. 1917
nue _____ 734.2
liet _____ 10.67
Shore. 1.26 1987 401.3 39.58 1.36 1987 1,100. 90.45 34.4 37.24 0.94 1.94 1.040 72.94 2.57 1967 1,010. 38.1 0.86 1987 1,070. 111.6 2.50 1994 122 024 1994 2830, 164 National City

National City
National City
National 1967
N Tiche

2rd Quor. 1987 1986
Revenue ... 1270, 9143
Net inc. ... 740 2510
Per Share ... 124 258
E sussiss ... 1987 1986
Revenue ... 1900 2780,
Net inc. ... 1900 577
Net inc. ... 1900 1840
Per Share ... 130 577
Net inc. ... 1980 indiper Share ... 1987 27.5 0.81 1,150. 2,37 6,664 cino
1987 1994
1,050. 884.4
47.5(c) 106.0
6,48 --1987 1994
4,000. 1,450.
182.8 54.5
1,86 0.56 1984 238.3 18.8 0.36 1984 901.9 48.8 1.11 1967 1,630, 4,40 0,63 1,967 1,210, 1,4270 1,4270 1944 1404 55.80 0.75 1944 3.070 157.60 2.10 1784 1883 1984 1515 1.55

151.00 107.00 Merv 129.75 12 135.00 109.50 Jul 130.25 12 122.00 131.00 Dec 132.50 13 133.00 114.00 Dec 132.50 13 Mer Est. Sales 2.275 Prev. Sales 2.897 Prev. Day Open Int. 27.451 0ft 141 **U.S. Futures** Via The Associated Press Open Int. 27/31 on 14/ Open Int. 27/32 on 14/ Open Int. 27/32 or 14/ 594 Jon 7.10 639 Aug 7.10 649 May 7.49 649 Jul 7.62 7.00 Oct 8.00 10 Jul 1.39 SUBARWORLD 11 (1
112.000 Dis. - centrs per
1.30 S.94 J.
1.55 S.94 J.
1.55 S.94 J.
1.55 S.94 J.
1.56 S.97 J.
1.56 S.97 J.
1.56 S.97 J.
1.56 S.97 J.
1.57 J.
1.5 7.18 7.64 7.59 7.59 8.04 8.04 8.29 7.463 7.10 7.20 7.37 7.37 77 TTT er fon Dec 17/ Mar 18/ May 18/ Jul 18/ Sep 19/ Dec 19/ Akar Pray Sales nt, 33,812 off 1789 1817 1848 1875 1901 1930 1816 1840 1846 1877 1937 1937 1755 1850 1877 1971 1935 141.65 144.00 141.90 142.90 141.10 142.05 142.10 142.05 142.06 142.05 142.90 142.05 143.00 144.00 14687888 sper bushel 1,82 1,85 1,93 2,90 1,98 2,034 1,924 1,97 1,924 1,98 2,044 2,054 idles 22,774 6 up 1,603 14.00 142.95 142.90 142.90 142.90 142.90 140.90 Mishel 5.15 5.02 5.45% 5.57% 5.51 5.64% 5.57% 5.64% 5.62 5.57% 5.62 5.57% 5.62 77.111 2.683 5.40% +0.5 5.40% +0.5 5.57 +0.5% 5.67% +0.5% 5.67% +0.5% 5.44 +0.5% 5.49 +0.7% 5157/2 557/2 557/2 557/2 557/2 557/2 557/2 557/2 557/2 84.50 82.75 82.00 82.00 81.45 80.30 85.50 21.00 21.45 81.45 81.30 74.90 SOYBEAN MEAL (CBT 100 tota dollars per local 114.00 or 1 74.00 169.90 169 17.50 167.50 166.00 164.00 164.00 164.00 164.00 164.00 170,20 168,40 167,29 144,50 164,50 164,50 164,50 173.06 1.073 Prov. Sc Prov. Dory Open Int. 7.431 COTTON 2 (NYCE) 50.000 lbs.- conts per lb. 80.25 47.26 Aber 81.25 47.26 Aber 81.26 51.20 Jet 81.26 51.20 Jet 81.26 51.20 Jet 81.26 51.20 Dec 47.30 51.20 Jet 81.20 51.20 Feb +1.555 +1.100 +2.200 +2.000 +2 17.05 17.42 17.42 18.00 18.15 18.45 18.45 18.45 18.45 CATTLE (COME)
4.000 ks.- conts per lb.
6.15 ks. 44.45 67.30 67.40 64.15 64.15 が対対対 77.650 71.10 77.72 77.73 74.70 74.70 74.70 74.70 74.70 80.00 F 19.00 F 19.00 F 19.00 F 19.00 80.00 F 19.00 361.00 461.00 365.00 371.50 378.00 299.00 435.00 430.00 480.00 **海流 海绵 海绵 海绵 Currency Options** ૃ

76-3 76-5 76 1.45 F 100 P 1 million-13.88 13.67 12.61 13.26 13.27 12.27 11.28 10.34 1 CONTRACTOR 10.61

London

STOCK (FIGURE CAME)

SP COMP, INDEX (CME)

SP 2023 OF 314.00 317.7

242.20 Dec 314.00 317.7

242.20 Jun 221.7

242.20 Jun 221.7

242.20 Prev. Day Open Ind. 222.64 Up 2.33

VALUE LINE (KCCTT)

Solids Dec 242.7

242.20 Dec 317.7

242.20 Dec 317.7

242.20 Dec 317.4

2 Dec 174-40 177-86 Mor 178-86 179-78 Jun 199-45 199-45 Sep 181-25 183-86 Dec Previ Soles 12-340 rd, 18-516 off-81 Commodity Indexes Market Guide 数が数数 Algeria to Sell Gas to Greece Reuters

ALGIERS — Algeria said it has agreed in principle to sell 12 billion cubic meters (about 15.7 billion cubic yards) of liquefied natural gas to Greece over 21 years.

The official Algerian news agency APS said Monday that a contract would be signed in November upon approval by the countries. It

Nav 1 Jon 1 Mar 1 Mar 1 Jul 1 Sep 1 Nov 1 Prev. Sal

47.00 70.50 77.50 66.50 66.30 66.30

55.75 55.00 55.75 55.70 55.90

gave no price.

The agreement comes a month after talks with France on prices for Algerian natural gas sales ended in failure. Algeria is heavily dependent on revenue from oil and gas exports.

Paris Commodities Commodities Oct. 13 1.158 1.259 1.259 1.259 1.259 1.259 50 toris 1.140 1.205 1.235 1.250 1.315 Press 1,150 1,185 1,185 1,195 1,210 1,225 1,245 13% = = = 1,164 1,197 1,217 1,239 1,283 1,385 1,166 1,198 1,218 1,242 1,269 1,264 1,319 1,172 1,203 1,224 1,246 1,246 1,246 1,246 1,311 1,186 1,320 1,380 N.T. N.T. N.T. N.T. 1,466 1,38 1,385 N,T. N.T. N.T. N.T. 1,460 ;78 lots Nov Jan Mar May Jel Sep Nev Vol 端 1.720 1.345 1.385 1.480 1.415 1.450 1,367 1,369 1,409 1,428 1,45 1,45 1,470 1.358 1.390 1.410 1.448 1.458 1.450 137 1400 1417 1435 1457 1475 Hov Dec Jimi Feb Mar Apr May Jun Jity Jun Jity Volum Sources, chonge. 164.00 145.25 164.00 165.00 165.00 157.00 157.00 157.00 **U.S. Treasuries** Oct. 13 Prev. Yield 6.95 6.64 8.15 Prev. Yield 9.93 Yield 4.94 7.44 8,33

672 727 754

Offer 99 B/32

Spot

Commodities

Today 8.33 1.05 50-52 21100 9.42 0.95 7.70 47.00 92.81 4.249 0.43

Yield 9.90

0x. 13 Prev. 8175 1,95 1,95 171,00 2,95 171,00 171,

Bld % 6/32

Cosmodity
Aluminam, ib
Coffee, ib
Cosper electretyll
irter FOS, for
Lead, ib
Printclott, vd
Silver, trav az
Steel (billets), bor
Steel (scrop), tori
Tin, ib
Source: AP.

London Metals Ост. 13

netric 194 1199.00 1201.00 1202.00 1202.00 1162.50 1164.00 1169.50 1161.00 1160.005 (Strockerts) 1180.00 1185.00 1187.60 1190.60 1154.00 1160.00 1157.00 1156.00

DM Futures S&P 100 **Options** Index Options 125/80 prants, cents per mont.

2.31 2.32 2.14 8.15

2.31 2.32 2.14 8.25

2.31 2.32 2.14 8.25

2.31 2.32 2.14 8.25

2.31 2.32 2.14 8.25

3.31 2.32 2.34 8.35

3.31 2.32 2.35

3.31 2.32 2.35

2.31 2.32 2.35

2.31 2.32 2.35

2.31 2.32 2.35

2.31 2.32 2.35

2.31 2.32 2.35

2.31 2.32 2.35

2.31 2.32 2.35

2.31 2.32 2.35

2.31 2.32 2.35

2.31 2.32 2.35

2.31 2.32 2.35

2.31 2.32 2.35

2.31 2.32 2.35

2.31 2.32 2.35

2.31 2.32 2.35

2.31 2.32 2.35

2.31 2.32 2.35

2.31 2.32 2.35

2.31 2.32 2.35

2.31 2.32 2.35

2.31 2.32 2.35

2.31 2.32 2.35

2.31 2.32 2.35

2.31 2.32 2.35

2.31 2.32 2.35

2.31 2.32 2.35

2.31 2.32 2.35

2.31 2.32 2.35

2.31 2.32 2.35

2.31 2.32 2.35

2.31 2.32 2.35

2.31 2.32 2.35

2.31 2.32 2.35

2.31 2.32 2.35

2.31 2.32 2.35

2.31 2.32 2.35

2.31 2.32 2.35

2.31 2.32 2.35

2.31 2.32 2.35

2.31 2.32 2.35

2.31 2.32 2.35

2.31 2.32 2.35

2.31 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

2.32 2.32 2.35

Comex Plans Contract Tied to Moody's Index United Press Interesting

NEW YORK — Commodity Exchange Inc., the nation's third largest futures exchange, said Tues-day that it planned to begin trading a new futures contract on Oct. 29, based on the Moody's Investment-Grade Corporate Bond Index

Terrence F. Martell, the Comex's senior vice president, said the start-up date is subject to approval of the contract by the Commodity Futures Trading Commission. He said the new contract, Moody's Index Futures, would be based on Moody's price-wrighted index of Moody's price-weighted index of 80 highly liquid investment grade corporate bonds — those rated BAA or higher.

Dividends STOCK SPLIT

USUAL BALI Financial G GAF Corp Q NY State Elec & Gas Q

Certain offerings of securities, financial services or interests in real estate published in this newspaper are not authorized in certain juradictions in which the International Herald Tribune is distributed, including the United States of America, and do not constitute offerings of securities, services or interests in these pursidictions. The International Herald Tribune assumes no responsibility whatsoever for any advertisements for offerings of any kind.

The Daily Source for International Investors Herald, de Eribune.

BUSINESS R

ter --

75

Total

| Doji.c.

USINESS ROUNDUP

ax Saving Helps Lift IBM Net 12%

ter of 1986, but said that much ne gain came from a lower-

THE PURPOSE OF THE PU

Main Francisco

AMESS VEN

34 FEAT. --

competitive are taking hold," said expected tax rate. w the three months ended . 30, IBM said carnings totaled billion, or \$2 a share, comd with \$1.08 billion, or \$1.76 a a year earlier. Revenue rose ly 7 percent to \$12.73 billion.

By David Brown

Special to the Herald Tribune

OME - The board of lialy's

... owned IRI holding company

oved on Tuesday a landmark

to privatize the powerful Me-

re decision to give up majority

rol through a stock issue repre-

an unprecedented step in Ita-

reflects profound changes in

alance of financial power here,

vsts say.

nder the plan, the governr's 56.9 percent stake in Medio-

a will be trimmed to 20 per-

a complicated transaction, a p of private investors, includ-

ario de Benedetti of Olivetti

azzi Agricola Finanziaria, will

and Raul Gardini, the head of

within the next year.

cautious privatization process

anca SpA merchant bank.

Lediobanca Merchant Bank

IBM cited the impact of cost boost from the sale of 5.9 million EW YORK — International reductions, including the eliminashares in Intel Corp. and from a tion 11,00 workers, as well as forday that earnings rose 12 per- mation in July of an application in the third quarter, the first systems division that was designed on year gain since the first to bolster IBM's software position. "IBM's efforts to become more

> John F. Akers, the company's chairman. But the report disappointed analysts and investors. IBM shares initially fell \$4.50, but pulled back to close at \$148.75, down 75 cents, on

> which include Fiat SpA and Pirelli SpA, to create a new corporate bloc

controlling a total of 20 percent,

was prompted by a need to clarify

the issue of control at Mediobanca,

which holds important minority shareholdings in Italian industry.

lion to net profit, they noted. "The earnings were not too spectacular," said a trader at Shearson Lehman Brothers. "People ran the stock up yesterday looking for betthe New York Stock Exchange. Analysts said net got an extra

Even so, traders said that IBM's per-share net of \$2 fell a few cents aly Details Plan to Privatize short of Wall Street's consensus estimate of \$2.03.

ceni from 41 percent a year before.

to 14 cents a share to IBM's bottom

line and may have masked an oth-

erwise mediocre performance. The

Intel sale added another \$80 mil-

That decline, they said, added 13

"I think the tax rate will return to a normal rate of 42 or 43 percent in the fourth quarter," said William Easterbrook of Kidder, Peabody & be invited to subscribe to a total Co., echoing other analysts. Thus, they said, IBM will have to gener-13.5 percent of the state's holding. They will join Mediobanca's tra- ate much higher sales to maintain ditional industrial shareholders,

earnings growth. (UPI, Reuters) ■ Honeywell Net Doubles

Honeywell Inc. said Tuesday A simultaneous public share of-fering on the Milan bourse will that its earnings more than doubled in the third quarter, to \$69.6 million, or \$1.59 a share, from \$32.4 million, or 74 cents a share, a year float another 23.4 percent stake in earlier, United Press International reported from Minneapolis.

The operation is expected to raise about 1.4 trillion lire (\$1.07 The electronics manufacturer billion) officials said. It will be the first time a state-owned company's and military contractor said that issue is offered on the Milan worldwide sales were \$1.64 billion in the quarter, up 28 percent from \$1.28 billion a year earlier. Analysis say the current move

Honeywell cited restructuring, cost cuts and a growth in high-margin businesses as factors in the

BAT to Expand U.S. Saks Chain

NEW YORK — BAT Indus-tries PLC said Tuesday that its U.S. subsidiary would spend \$300 million over five years to expand and modernize its Saks Fifth Avenue retail chain. The unit, Batus Inc., also owns Marshall Field's, Ivey's, Breuners and Thimbles stores.

The company said it would expand, replace or renovate more than 25 stores, and would onild new stores in Virginia, Minnesota, Colorado, Oregon and Florida. When the expansion is complete, BAT said, the Saks chain will have 49 stores

compared with 44 now. BAT said its flagship unit on Fifth Avenue in New York would be expanded by about 30 percent. Batus is also investing \$110 million to renovate the Marshall Field's main store on State Street in Chicago.

Merrill Lynch Net Jumps 108% on Property Deal

NEW YORK - Merrill Lynch & Co. said Tuesday that its third-quarter net profit shot up 108 per-cent, to \$195.1 million, above yearearlier levels, mainly because of a nonrecurring gain from a real es-tate interest sale.

Earnings came to \$1.78 a share, on revenues of \$3.023 billion, compared with net profit of \$93.7 million, or 88 cents a share, in the 1986 quarter, when revenue was \$2.334

The results included gain from a previously announced sale of Merrill Lynch's right to acquire a partnership interest in a tower building in Manhattan's World Financial Center and related transactions. The sale earned the company

\$122.6 million before taxes and \$100.3 million after taxes.

Legislation that would allow out-

side interests to take stakes in

French brokerages for the first time is expected to be approved by the

The Paris Bourse is now restrict-

France's three largest banks, Banque Nationale de Paris, Societé

Générale and Crédit Lyonnais,

have reached similar agreements, as have the financial groups Crédit

National and Compagnie du Midi.

National Assembly by year-end.

ed to 45 members.

Without the gain from the interest sale, Merrill Lynch's third-quar-

Paribas to Buy Stockbroker

PARIS — Banque Paribas said Tuesday that it has reached agree-ment to buy the stockbrokerage firm of Courcoux-Bouvet SA in a move to prepare for the planned deregulation of the Paris stock

market. The merchant's bank's president, Michel François-Poncet, said Paribas would buy the entire capital of Courcoux-Bouvet by 1990. No price was given,

594,8 million.

"Excluding the real estate gain, Merrill Lynch's earnings were pret-ty much flat," said Rodrigo Quintanilla, an analyst with Argus Re-search Corp. "They really didn't do that great.

The company was more positive on the subject of performance. "Revenues were up in all our major operating areas, aside from principal transactions," it said.

We again demonstrated our managers and their promulgation across-the-board strength, both in of research-dominated creativity. capital markets and in consumer markets, reinforcing our one-firm, two-sector strategy. The company said its invest-

ment-banking revenues were up 21 percent, aided by strong gains in corporate bond and stock underwriting and private placements. Principal transactions "were down only 5 percent despite the difficult fixed-income trading envi-

ronment experienced during the quarter," Merrill Lynch said. In Chicago, First Chicago Corp. said it expected a loss for the year of \$440 million to \$470 million because of an \$800 million loss reserve to cover shaky loans to Third World nations. The anticipated loss was above the \$420 million to

The adjustment came as the company reported lower third-quarter net earnings of \$64.9 miltion, down from \$72.3 million in the like 1986 quarter.

\$450 million first announced in

MADISON: Agency Joins Top 10

colonists rebeled against the absentee management of the British crown, so the British agency business has rebeled against the absen-tee management of American international agencies.

He said the British advertising community has reduced the percentage of billings at the 20 leading agencies in Britain from 70 percent in the hands of American agencies to only 40 percent.

Mr. Scott maintained that there has also been a return of creative advertising in the British tradition that was all but stamped out by the introduction of on-site American Came the revolution, and "the

British advertising industry once again came to believe that advertising could be effective without being insipid," he said. "It remembered that advertising could entice, charm, amuse and fiatter the consumer and still be effective.

Everyone knows that a family that finds itself the possessor of a



Pierson, Heldring & Pierson N.V. Herengracht 214, 1016 BS Amsterdam

(Continued from first finance page) TV remote-control channel-changer immediately increases its penchant for flipping. But how much?

By 75 percent, according to a research report from J. Walter Thompson. Flipping is heaviest when the programs are short and

the audience is young. While that may all seem gloomy to an advertiser spending around \$100,000 for 30 seconds of air time. JWT did find a silver lining: "The scenario may not appear so gloomy when we consider that flipping is done by people in the room, giving their full attention to the television

These are "highly involved, high-ly selective viewers," it continued, viewers randomly drawn into the audience of your commercial, viewers quite likely to consider a good commercial as entertaining as programming on another channel."



LASS: Life After Salomon Created Problems for Some of Its High-Powered Executives

(Continued from first finance page) many of Salomon's traders believed

them an extra edge. y the time of the Phibro deal, he ac-Stock indeed for Mr. Gutfreund, he says, he was not negating with most of Salomon's other streich developed the concept managers. He had lost a power struggle been deposed from his coveted post in rading room. In 1981 he left and started

ing together his own business. It has me hugely successful. r. Bloomberg saw a need among institual investors that he thought he could fill: upplies detailed information on securi-

trading through his own analytical comr network. he company already has 2,500 computer inals on traders' desks all over the d. "Do I want to put a terminal on ybody's desk?" he asked. "Sure." I first, some ex-Salomon partners said, it

liberating being free of all the pressure. any traveled and increased their contrions of time and money to favored charienneth Lipper spent two years as Mayor ard L Koch's deputy mayor for financial

economic development and then spent million to run unsuccessfully for New : City Council president. After the dehe went on a three-month archeological Morket St C n limel.

bert P. Quinn, another Salomon alumenrolled in wine-making music and ch classes before he realized they could nold his interest. Next, he spent \$500,000 ing for — and losing, although not by h—a congressional seat on Long Island. first, the freedom was intoxicating, said W. Rotenstreich, who left in 1983. But ily, he said, the fun turned to panic, facer 2 10 "c" (12 0) er two months out, you are at a dimer / and people ask, "What do you do?" and are tempted to say, 'I was a very imporpartner at Salomon Brothers.

r. Rotenstreich, now 44, was another of nen who helped make Salomon. He was, many of his peers, very young, just 29, a he made it into the partnership. And, others of his generation at Salomon, he a sharp, wandering mind and a strong mality that sometimes met head-on with r strong personalities.

Salomon was, in the early "70s, a place where comers like Mr. Rotenstreich thrived on the intense intramural competition somehow managed by the firm's all-powerful top

Under "Billy's" leadership, Mr. Rotenstreich developed the concepts for several new securities and helped engineer one of Salomon's major breakthroughs into the ranks once limited to a handful of old-line firms, the underwriting of a debt offering by International Business Machines Corp. in

The problem with some of Salomon's impatient geniuses, though, was that they had a

The experts say successful executives often have difficulty adjusting to freedom when they are suddenly out of a job.

tendency to get impatient. Mr. Rotenstreich started to feel itchy in 1983. "I looked for-ward and I said What's going to happen in the next 10 years? Am I just going to do a thousand and one transactions? Once you've done a transaction, once you've done a corporate financing, it's only repetition."

Mr. Rotenstreich, like many of his old partners, learned quickly that his "free will" had been shaped uncannily by life at Salo-mon. Regardless of whatever else was important to each, a Salomon partner's life was — 24 hours a day, seven days a

After five months of freedom, Mr. Roten-streich accepted an offer to become corporate treasurer of IBM. He found out during the time he was between jobs, he said, that he was still the same man who had moved so fast through the ranks at the hottest firm on the Street. Being rich and free had only

increased his ambition. "You don't play this game for other peo-ple," he said. "You play this game for your-self. The fact that you have been given more resources is every reason to go on and do

come president of Torchmark Corp., an insurance and financial services company.

Over the years, even before the merger, many of the Salomon names Wall Street knew best drifted away from the firm. William E. Simon left in 1972 to become

deputy secretary and then secretary of the Treasury in the Nixon administration. Mr. Simon has spent the years since he left government building a huge financial empire.

James D. Wolfensohn, the investment banker who put Salomon in the spotlight as Chrysler's chief adviser during the automak-er's troubled years, left immediately after the buyout. He now runs his own financial consulting firm in New York.

Jay H. Perry and Richard D. Rosenthal, fending geniuses who contributed as much as anyone to the building of the firm, also left. Mr. Perry, who put Salomon on the map as

a trader of huge blocks of stock for institu-

tional investors, never made it into the class

of '81. He lost his struggle with Mr. Rosen-thal, was bunished to the Dallas office, and left in 1978. After stays at two other securines houses, he died of leukemia in 1985. Mr. Rosenthal, a high school dropout with a genius for making money in arbitrage, was one of the firm's leaders at the time of the

Phibro buyout. But the next year, he surprised everyone by becoming the first part-ner after the deal to leave. He dabbled in business on his own over the next few years but died on a drizzly day last April when the twin-engine plane he was piloting crashed.

have difficulty adjusting to freedom when they find themselves suddenly out of a job, even when they quit on their own. James A. Wilson, a business professor at the University of Pittsburgh and a psycholo-

gist, says he has seen many people who have fulfilled the American dream. Many of them, he said, slip into depression when forced to

build a new career. In the highly specialized, clubby world of Wall Street, the anguish of withdrawal can be especially intense - and some top Salomon executives have yet to face it; the company is in the midst of a broad restructuring that will trim the ranks further. On Monday,

more. It doesn't end." After nearly three Salomon Inc., the company's parent firm, years at IBM, Mr. Rotenstreich left to beannounced that it would eliminate some 800

Even many of the ex-partners who no longer have ties to any institution remain

bound tightly to their pasts.

Those who were asked to depart from Salomon found it was especially difficult to leave the "home" that the firm had become. "I can say it was quite emotional," said Robert A. Bernhard, a corporate-finance partner who was informed he would not be coming along" after the Phibro merger. For Mr. Bernhard Salomon had meant a kind of freedom he had not known before. He is the great-grandson of Meyer Leh-

One alumnus recalls, "People ask, 'What do you do?' and you are tempted to say, 'I was a very important partner at Salomon Brothers."

man, one of the founding Lehman Brothers, where Mr. Bernhard had worked.

Today, his Bernhard & Associates has four partners, manages more than \$100 million and makes periodic investments in companies. It is now breaking even and making substantial profits on its investments. But, he said, with the ring of the Salomon optimist he had become, he wouldn't object if a big stment-banking client walked in the The experts say successful executives often door of his Sixth Avenue office tomorrow morning. "We are still waiting for deals," he

Stanley Arkin, 52, a securities trader who was given early retirement at the time of the merger, said he felt the wealth he accumulated at the firm made it impossible for him to work ambitiously anywhere else.

Still, Mr. Arkin goes almost every day to an office he shares in midtown Manhattan and actively trades for his own account Leaning across his desk, he pushed a button on the Quotron machine

"Unchanged," he said. "I'm still a trader There was a little loneliness in his voice.

HOW TO TURN \$10,000 INTO \$33,493 IN JUST 32 MONTHS

As the graph shows, \$10,000 invested [in Royco High Performance Bond III grew to \$33,493 over the 32 months ending August this year. That's an astonishing near 335% increase. We challenge you or your professional adviser to name one other managed investment that performed even remotely so well over the period. EXPERTISE & THE TRADED OPTIONS MARKET

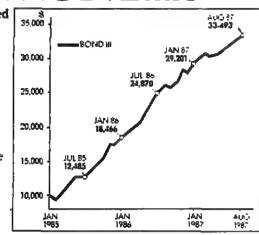
The secret of Royco Bonds' performance is investment in traded options - one of the world's fastest growing markets and one in which Royco experts have developed a thoroughly researched trading programme based on worldwide data gathered over the past 25 years, pinpointing trends and generating recommendations that enable us to trade at the most favourable prices.

A BALANCE OF RISK AND REWARD Different people have different needs, so Royco offers a choice of bonds. You can invest in DM, SFr, FFr, UK2 or US\$, the minimum being DM10,000 or other currency equivalent, with repayment in the same currency

- Bond I offers a guaranteed up to 15% annual return with **guaranteed** return of

- Bond II offers guaranteed return of capital plus a 60% share of net profit on funds invested.

- Bond III offers the highest possible return - a 75% share of net profits, with liability limited to the sum invested. In any of the bonds, your capital may be withdrawn at any time after the first year on giving appropriate notice.



FIND OUT MORE - NOW For full details of Royco High Performance Bonds, complete and post the coupon below.

To: The Marketing Office. Royco Investment Company A.G., 8 Rue Thalberg, CH-1201 Geneva, Switzerland, Tel: (41.22) 323556. Fax: (41.22) 339059. Th: 289732 Please send me details of Royco High Performance Bonds Name Address Telephone

ALOMON: Firms Weigh Layoffs

timed from first finance page) "," he said. "They are the first 1116 to ax a business, in this case cipal bonds, because it hasn't a money-maker. You could

ಷ್ಟಕ್ಕಾರ - ೯

100 00

Entertain 197

The is now

والمسارقة والمواصور

The second at \$12 and

MA LINGS IN 1

7

de s

المعاوكين

T#*

繖

A .. .

3 k -4 -

ME 21.0 ¥ .1 . 23. 5.

الأفيانين

hat spread to a number of · firms e sharp rise in interest rates the past six months has soured smance in almost every profit at most of the major firms. w Wall Street is beginning to ler whether the pause in the tear-old bull market might / be the start of a cyclical

he markets have been tough," one investment banker. "Now narket for people seems to be 1g tough, too.

Divisione of the professionals interd said they expected other tirms to duplicate Salomon's atic moves, mostly because ave expanded as aggressively alomon. Salomon had ined its staff by 40 percent in the езг, то 6,500.

wrence W. Eckenfelder, a vice lent and securities industry 'st at Prudential-Bache Securisaid a lot of firms must figure hether the slower business of

ollar Drama

en the buck turned up in late Septem most leveraged players had been ang norsanse about a further fall and a caught short, Numbers of these had the reverberations that make a direc-al trader's day while confusion reigns where A note, phone call or telest will

you complimentary coverage of ha prehenson's turned to profit.

"Indigo is not of licensed broker. 3 Palma de Malterca 43. confines, Malaga, Spain.

phone 34-52-349888 - Telex 79423.

the past few months will continue.
"You don't want to get yourself so lean that you can't handle an uptick in business," he said.

Spokesmen at a number of major retail brokerages, including Mernil Lynch and Prudential-Bache, said their firms had no current plans to pare staff.

However, officials at the firms are watching. In a recent memo to employees, George L. Ball, chairman of Prodential-Bache, said that business was "noticeably, no-kidding, threateningly down. "Retail recks, institutional is in-

sipid" and "trading is tepid," he wrote. "Only overhead shows an Mr. Ball told employees to cut business expenses, prepare for low-er year-end bonuses and redouble

efforts to bring in business. And last month, Shearson Lehman Brothers announced that it was laying off 150 of its 1.350 London employees, and trimming its public finance department by near-

Schlumberger

FAIRCHILD SEMICONDUCTOR SALE TO NATIONAL SEMICONDUCTOR COMPLETED

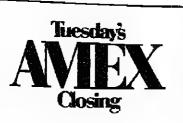
NEW YORK, New York, Octo-

ber 3 — Schlumberger Limited today announced the completion of the sale of Fairchild Semiconductor to National Semiconductor. As was previously stated, Na tional will pay Schlumberger in common stock and warrants with a guaranteed cash value of approximately \$122



我就有以此以我的方法我就以此的此处的人

28% 17% 17% 17% 17% 15% 12% 27% 11%



10.16ののからはは、10.06ので and ICEE

18th ICEE

18th ICE of the

18th Interes

18th Inter

等物面对外的特殊的。 1950年, 1.56 7.7

.150 1.4 18 .250 25 19 .32 1.7 21

365 1.1 6

140 pg 14

Shamrock Bids For Wherehouse

Reners

BURBANK, California — Sharnrock Holdings Inc. said it has offered to buy Wherehouse Entertainment Inc. for about \$121.5 million.

Shamrock, which is owned by the Roy E. Disney family, said in a letter to Wherehouse that it offered to buy its outstanding shares for \$14.25 a share in cash.

Shamrock also said it made a filing with the securities and exchange commission, confirming its recent purchase of 567.500 Wherehouse shares, representing 6.65 percent of its 8.5 million shares outstanding.

The company said the cash offer represents a 33 percent premium over Monday's closing price of \$10.75 for Wherehouse shares on the American Stock Exchange. It also said it might be willing to raise the offer.

Stanley Gold, Shamrock's president, said, "if additional value in Wherehouse can be demonstrated, we are prepared to increase the value of our offer in the context of a negotiated transaction."

AMEX Highs-Laws

Discover gold

Floating-Rate Notes

Dollars 2.12.14。11.

Pounds Sterling Deutsche Marks

Japanese Yen 4"- 25-10 99 90 100.00 4"- 25-02 100.00100.10

15%: 244: 15%: 10%: 11%: 3 11%: 16%: 14%: 10%:

B VSTS
17th VSTRS 5
17th VSTRS 5
17th VSTRS 5
17th VSTRS 5
17th VSTRS 7
17th VSTRS

4W 2M XIXCU WI

VALEC.

10 2% 2% 2% - %

8 15g 16g 15g + 16 5 276 278 278

DUBOI

1096 - g. en Lord. Çಂಡು ವರ್ಷಕ್ಕೆ ಸ Affer a least of

flor in responsi ment The rest ರಾಥೆ ಚರ್ವಕವ್ಯ ನಡ

Fifty-five Return

BY API Reside

FREE INFORMATION

FROM INTERNATIONAL **INVESTOR VI**

Herald Eribune.

The latest information from the distinguished companies listed in this section are available to you at no charge. Simply circle the appropriate number on the coupon at the bottom of the page before November 18th, or telex the numbers with your return address, and the report(s) will be mailed to you by the companies

TRANS EUROPE FUND N.V.

Trans Europe Fund - quoted on the Amsterdam Stock Exchange - is one of Europe's fastest growing open end investment funds. It offers the investors a well diversified participation in companies, whose operations are based in the European Community, the Scandinavian countries and in Switzerland. Not only big, wellknown companies but interest-

ing smaller ones are also

included in the Fund's hold-

ings. The management

bases its policy on funda-

mental investment and mac-

ro economic research and

follows an active and alert

investment approach, antici-

pating future developments.

Shares Trans Europe Fund:

an effective and convenient

way to participate in Eu-

rope's future. Information:

ABN-de Neuflize Interna-

tional Investment Advisory

Company B.V. P.O. Box 669

1000 EG AMSTERDAM.

TRANS EUROPE FUND N.V. ANNUAL REPORT 1986

COVERING THE PERIOD FROM I OCTOBER 1985 TO JI DECEMBER

BASF

BASF is a major international chemical company. Its trailblazing scientific and technological achievements, inte-



grated production and intensive marketing have built a significant position for BASF in world markets. In 1985 the world econ-

omy was substantially characterized by the drop in oil prices and the declining value of the dollar. Both factors put heavy pressure on chemical product prices. Although BASF sold higher volumes, sales receded for the first time since 1975. In spite of these turbulences BASF had a good year in 1986, in keeping with the standard of the previous years' successes.

BAYERISCHE VEREINSBANK AG

BAYERISCHE VERBINSBANK AG payed its more than 90,000 shareholders an increased dividend of DM 13.00 (= 26%) for 1986. As a successful commercial and mortgage bank, we have continued to expand at home and abroad Total assets rose by DM 1.3 billion to DM 80.9 billion in the second quarter, falling short of the year-end figure for 1986 by less than DM 0.6 billion. At mid-year 1987 total assets of the BV Group rose by DM 16 billion to DM 141.7 billion. BAYERISCHE VEREINSBANK shares are traded on all stock exchanges



in the Federal Republic of Germany as well as in Zurich, Geneva, Basel and Vienna. The bank is active through its branch network in all parts of the world; in the U.S.A. (five outlets), in Japan (two outlets), in South America, in China (Beijing). in Hong Kong, in the Middle East, in Africa and in Europe. The number of outlets comes to roughly 400 altogether. Information on BAYERISCHE VEREINSBANK'S top-quality shares can be had under our Munich telephone number (089) 3884-8811.

CERUS

CERUS: Consolidated net profit of 194 million france for the first six

CERUS, the French holding company of the De Benedetti Group created on July 1, 1986, had a consolidated net profit of 194 million French Francs for the first six months of 1987. This compares with a non-consolidated profit of 54,3 million French Francs for 1986. Annual earnings for 1987 are expected to be in line with those of

CERUS, which is now one of the major Groups listed on the Paris Stock Exchange, has become a diversified holding company with major investments in Valeo, Yves Saint Lourent and Pearson plc. Two share issues, the first in January and the second in April, were

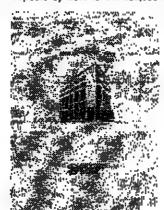
successfully offered in 1987.
VALEO, in which CERUS has a controlling stake, had a consolidated net profit of 203 million French Francs, representing 2,8% of total

revenues, during the first six months of 1987.
YVES SAINT LAURENT, a company in which Cerus is associated with Yves Saint Laurent and Pierre Bergé, concluded an agreement with Revion for the sale of its mass-market perfumes and cosmetics, last June. These activities had been acquired in December 1986 by Yvee Saint Laurent through the acquisition of Charles of the Ritz. If the sale to Revion is taken into account, the Yves Saint Laurent rfumes have been acquired on the basis of α p/e of 16,5. The share holding structure of CERUS, in which the De Benedett group holds 40%, has been reinforced by the acquisition of a 3% stake by Shearson Lehman (American Express Group), which is already a shareholder in Cofide in Italy and in Cofir in Spain.



CREDIT BANK

CREDIT BANK A.E., ranks fourth among commercial banks in Greece and is the largest private sector bank. In 1986 assets increased by 28% to Dr. 439,437 million (US\$3,255 million), deposits by 26% to Dr. 232,336 million (US\$1,674 million),loans



and advances by 36% to Dr. 113,023 million (US\$814 million) and net profits by 82% to Dr. 1,841 million (US\$13 million). As a result, the market rose from Dr. 1,750 (31 Dec. 1985) to Dr. 3,570 (31 Dec. 1986) to Dr. 11,400 (31 Aug. 1987). The Bank, acknowledged as one of the most innovative, maintains 117 units all over the country and a network of 50 Automatic Teller Machines. On May 5, 1987 the Bonk increased its share capital to Dr. 3.300 million by issuing 440,000 new



CREDIT NATIONAL

1986: a varied range of loans to meet all corporate needs. **New long term loans**: FF 15 billion (U.S.\$2.3 billion); **loans outstanding**: FF 72 billion (U.S.\$11.1 billion); **investments fi** renced in 1986 FF 108 billion (U.S.\$16,7 billion).



Medium and small-sized busi nesses occounted for two thirds of the clientele. Product range: loans carrying fixed, variable, or adustable interest rates with maturities of one to twenty years, in French francs or foreign currencies; lines of credit; equity financing; equipment lease financing.
Other services: legal and financial engineering; business appraisals, mergers and acquisitions, financial and

ties and financial consulting. 6

Fund raised in 1986:

FF 13 billion (U.S.\$2 billion).



DAIMLER-BENZ AG

In 1986 Daimler-Benz was able to continue on its successful course of growth. Consolidated sales, of which one-quarter was accounted for by the new divisions AEG, Dornier and MTU, and three-quarters by the traditional automotive sector, rose 25% to over DM 65 billion. Demand for Mercedes cars once again exceeded our production capabilities. In the highly competitive commercial vehicle business.

> Daymler-Benz maintained its leading market position as the world's biggest manufacturer of trucks upwards of 6 tonnes. Altogether, the new divisions in the group succeeded in raising sales and employment. Operational results continued to be encouraging in 1986, above all because of favorable developments in the car sector, and amounted to DM 1,767 million for the group as a

DUBOIS INVESTISSEMENTS

The Dubois Investissements Group is France's leading DIY retailer, with 81 hypermarkets carrying the Castorama sign. 1986 highlights: - sales were up 20.5% to F.Fr. 4.756 billion;



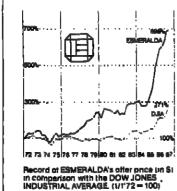
- Funds provided from operations rose 35.5% to F.Fr. 178.6 million;

— Consolidated net current income was up 26.2% to F.Fr. 64.7

Attributable income to-26.9% up from the 1986 figure of F.Fr. 26.8 million. The Group is continuing its expansion in 1987, with the opening of 5 new stores and forecast sales of F.Fr. 5.6 million.



ESMERALDA, quoted on the Luxemburg Stock Exchange, is on international investment fund established in 1972 according to Dutch law. The investment activities of the fund are mainly directed to investment in the shares of corporations. ESMERALDA selects with care the objects it invests in and diversifies these throughout a number of countries and sectors. Currently, the investment fund has a worth of approximately \$ 100 Millions, During the past 10 years the achieved results of investment, med-



sured in US Dollars, overages 18% annually. For further information on the investment opportunities the ESMERALDA Fund ESMERALDA International Investment Fund P.O. Box 76,

1000 AB AMSTERDAM, The Netherlands. Tel. 31.20 - 55 02 322 Telex 10877





Buy land. They stopped making it a long time ago. BUT NOT THE DUTCH. They created a new province on the bottom of the sea!

- a sale and beautiful place to live - situated in the heart of Holland and
- western Europe 40 minutes from Amsterdam and Schiphol
- thousands of new acres of industrial and commercial space available at very competitive prices

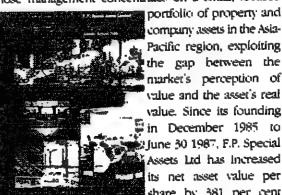
FLEVOLAND,

the promising province! Postbus 55 8200 AB Lelystad The Netherlands

whole and DM 1,404 million for Daimler-Benz AG.

F.P. Special Assets Ltd.

F.P. Special Assets Ltd is a public listed Hong Kong company specialising in the acquisition of undervalued assets and special situations to create value for its shareholders. F.P. Special Assets Ltd is an active, deal-doing company whose management concentrates on a small, focused



company assets in the Asia-Pacific region, exploiting the gap between the market's perception of value and the asset's real value. Since its founding in December 1985 to June 30 1987, F.P. Special ssets Ltd has increased its net asset value per share by 381 per cent undiluted basis i.

GAN

Chairman and Chief Executive Officer: François Heilbronner. 1986 revenues: FF 19.6 billion.

Consolidated net income: FF 1.37 billion. After a year of strong growth in 1986 (with revenues up by

16.6%), GAN has opted for performance through innovation in response to changes in the French insurance environment. The reform of insurance law, privatization in prospect and increasing competition are all accompanying the emergence of new insurance RAPPORT ANNUEL 1986 requirements. Nor

advent of the single European market, open to all European companies, in 1992. GAN's innovative commercial policy and growing internationalization demonstrate its determination to serve its clients as an active partner in their projects.

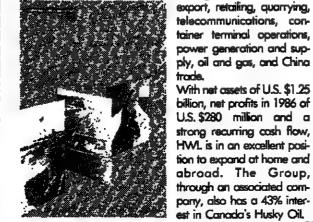
should one forget the

need to prepare for the

Hutchison Whampoa Limited



HWL is one of Hong Kong's largest and most profitable corporations, holding a solid and diversified portfolio of leading companies involved in property development and management, import and



telecommunications, container terminal operations, power generation and supply, oil and gas, and China trade. With net assets of U.S. \$1.25 billion, net profits in 1986 of U.S. \$280 million and a strong recurring cash flow, HWL is in an excellent position to expand at home and

parry, also has a 43% inter-

Industriekreditbank (IKB)

"The bank Committed to Enterprise" is the only nationally active German bank that lends exclusively to corporations. For this reason, the first part of IKB's 1986/87 annual report is devoted to matters of special interest to companies. IKB also reports a highly successful 1986.87 business year. Claims



Industriekreditbank AG Deutsche Industriebank IIICommitted to Enterprise

on customers rose by DM 1.9 billion to DM 14.2 billion, with net interest income growing by 13.7% to DM 256 mil-

lion. Although issuing domestic bonds continued to be the major source of refinancing, funding from the Bank's own foreign bond issues grew at an even higher rate, Capital resources amounted to DM 746 million - 24% above the previous year's figure. Proposed is a dividend of DM 8.00 per DM 50 nominal share of the increased capital.

DP America Growth Fund

DP America Ornorth Fund (CA) has been established in December 1965 to provide in-vestors with a metric of investing in-half and medium-steed based US corporations with above, as crope long term growth potential. The shares of these companies are manife traded on the NASI SQS To, market, one of the largest stock market on the world. The companies in which EP. Amena Circord. Fund invests should meet certain fundamental conditions on market program, financial strength, quality of management and product innovation policy. The primary objective of the fund is to achieve expira-DP Asser Management Inc., an

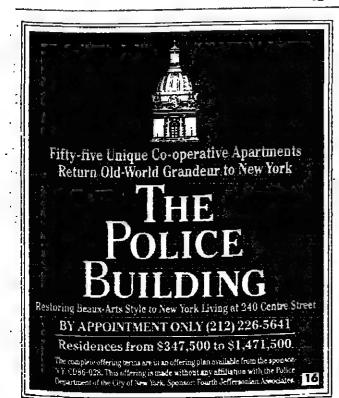


American joint venture of Pierson, Heldring & Pierson, acts as invest-Inem advisor
DP America Growth Fund has the sta ris of an openeed investment com-pairs incorporated under the laws of the Netherlands Anniles and bonce in the position to issue and reputs has shared some and reputs has shared

sharter I state and repurchase of sharter can take place as of each tirst work in the work at the not asset value per sharte, after addition or deditions of expenses (1%) and 1.5% respectively. The sharter of DP America Corowth Fund, denominated in U.S.s. are daily traded on the Americalan Study Eachange. The sharte pince to haved on the net asset value and obly quitted in the new paper. Investigancy purchase and old sharter through boths and broker.

Internation Pierson, Heldring & Pierson : Heretgracht 23% : 1010 BH Amsterdam : The Netherlands (tel. ±31-20-211198)

IHT6



AP RHÔNE-POULENC

Rhone-Poulenc, the leading French chemical and pharmaceutical group operates in 140 countries and generates 70 % of its net sales outside France.



Rhone-Poulenc's activities are organised into five sectors: Chemicals, Health, Fibers,

Agrochemicals, Media. In 1986, the group generated consolidated net sales of 52.7 billion francs and a consolidated net income of 2.000 billion francs.

The net financial debt to equity ratio progressed from 1,5 to 1,1 over the year, and this after financing 5 billion francs in investments and 5 billion francs in acquisitions.

17

Mail this coupon or send telex to:

Matthew Greene/International International Herald Tribune 181 Avenue Charles-de-Gaulle 92521 Neuilly Cedex, France. Telex: 613595 F

Please send me the reports from the companies circled, at no cost or obligation.

Check here: if you would like information sent you to have your company included in our **International Investor VII** feature scheduled for December 1987 and please attach your business card.

Herald Eribu	nc
--------------	----

l	2	3	4	5	0 /	,
9	10	11	12	13	3 14	1.
16	17					
lob Ti	itle					
Name	:					
Addre	ess					
City _			C	ode		

WEST AFRICAN ECONOMIC COMMUNITY (C.E.A.O.)

GENERAL SECRETARIAT

INTERNATIONAL INVITATION TO TENDER FOR THE SUPPLY OF VOCATIONAL AND SCIENTIFIC EQUIPMENT AND EQUIPMENT FOR BUILDINGS FOR THE ECOLE SUPÉRIEURE DES INDUSTRIES TEXTILES (ESITEX) AT SEGOU, IN THE REPUBLIC OF MALI

NOTICE OF PREQUALIFICATION

The Communauté Économique de l'Alrique de l'Ouest (CEAO) intends to purchase vocational and scientific equipment and equipment for buildings for the École Supérieure des Industries Textiles (ESITEX), at Ségou, in the

This purchase will be subject to a restricted invitation to tender addressed to approved manufacturers and suppliers following prequalification in accordance with the object and conditions set out below.

1 — OBJECT

The Secretary General of the Communanté Économique de l'Afrique de l'Ouest (CEAO) invites applications for the prequalification of manufacturers and suppliers of vocational and scientific equipment and equipment for buildings to submit tenders for furnishing the said equipment to the École Supérieure des Industries Textiles (ESITEX), at Ségou, in the Republic of Mali.

The tender notice comprises 37 lots, as follows:

- Lot nº 1: Scutching line. Lot nº 2: 2 carding machines.

Lot nº 3: 1 high-speed draw frame.

Lot nº 4: 1 sliver lap machine.

1 ribbon lap machine.

combing muchine. - Lot nº 5: 1 fly frame

2 spintesters. - Lot no 6: 1 spinning machine for open-end fibers. 1 continuous doubling frame.
1 double-twist doubling frame.

- Loi of 8: I automatic varn tester.

Lot n° 10: Testile metrology equipment.

Lot n° 10: Automatic winding equipment.

Lot n° 11: Manual cone winding and spooling equipment.

Lot n° 12: Sectional warping machine and bobbin reel.

Lot n° 13: Tying in machine and drawing in frames. matic shuttle loom.

 Lot nº 14: Automatic shuttle
 Lot nº 15: Shuttleless loom. Lot nº 16: Projectile boom.

Lot nº 17: Dobby loom. Machine for reproducing wearing patterns.

Sample machine.

Lot nº 18: Air-jet loom.

Lot nº 19: Loom equipped for terry towelling.
 Lot nº 20: Hosiery and making up equipment.
 Lot nº 21: Sample printing table.

Flat screen and rotary screen. Lot nº 22: Dyeing laboratory equipment.
 Lot nº 23: Chemical textile laboratory equipment.

 Lot no 24: Chemical laboratory equipment.

Lot no 25: Electrical and pneumatic laboratory equipment. - Lot nº 26: Mechanical workshop equipment.

Lot nº 27: Moving equipment.

Lot nº 28: Kitchen, catering and hostel equipment and material. Lot nº 29: First aid equipment.
 Lot nº 30: Administrative, classroom and lodging furniture.

Lot nº 31: Furniture for student dormitories.

Lot nº 32: Audio-visual equipment. Video. Camers and projection material.

Lot nº 33: Technical library stock — books and magaz
 Lot nº 34: Sports equipment.
 Lot nº 35: Office and computer equipment.

- Lot nº 37: Security and safety equipment.

2-FINANCING The project is financed by the Islamic Development Bank, the OPEP Fund for international Development, and the CEAO. 1-BIDDELS

All firms or groups of firms (individuals and corporate hodies) may submit an application.

Fixus wholly or partly associated with individuals whose countries feature on the Arab League or OAU boyout list, are not eligible for consideration either individually or as part of a grouping.

This clause applies to all involved in the project (carriers, vendors, transit

4 — PARTICIPATION IN PREQUALIFICATION

Candidates must submit their applications before November 2nd, 1987, addressed to: Le Secrétaire Général, C.E.A.O., R.P. 643, Ousgadougou, BURKINA FASO (tel.: 33.22.32, teleo: 5212 BF).

Applications should be accompanied by the required documentation and Applications should be accompa

Bidders' dossiers should include all relevant information, i.e.:

— A declaration of their intention to tender, the bidder's full name, occupation, address and nationality, and the lots for which tender will be submitted. - Documentary evidence of nationality in the form officially valid in the

tenderer's own country.

Technical credentials in the form of a report describing the nature of the company's activities, the total value of goods handled annually by suppliers, including the total value of goods handled annually by suppliers by sea.

Rank references traditions to the solvency of the tenderer.

supplies by sea.

— Bank references testifying to the solvency of the tendener.

Only candidates complying with the legal, technical and financial requirements will be eligible to tender. Candidates are not required to tender for all of the lots, but may do no for one

6 - PROCEDURE OF INVITATION TO TENDER Short-listed candidates will receive a letter of invitation to tender, accompanied by the tender file. This invitation will confirm eligibility of the candidate to participate in the final invitation to tender.

The CEAO will not subsequently retract this acceptance, nor justify its

7 — CONFIRMATION OF RECESTRATION Invited candidates who still wish to participate should confirm this by registered mail, addressed to the CEAO, R.P. 643, Oungadougou, RURKINA FASO.

Only candidates who have been invited and who have confirmed their intention to submit tender shall be considered as definitely registered for participation in the restricted invitation to tender.

TERNATIONAL CLASSIFIED

REAL ESTATE

The second second second second

UN	E, WEDNESDAY, OC
-	IN
æ	ANNOUNCEMENTS
2.46" 12.84 19.73	USA DIRECT
	Calling the U.S. from overseas
	is fast and easy with USADIRECT SM
16.00 12.75 11.90	service. Plus, you will enjoy
	these advantages:
	Talk to an ATET operator in the U.S. Use your ATET Card or call called.
11.00 17.55 15.90	Pay Alta moreor emission interesting rate.
	To coome USADMECT, mappy the the assetter shown from any phone in that country.
E.N.	AUSTRALIA 0014-881-011
	DENMARK'
020 020 020	0430-0010 FRANCE
71.55 71.55	19*-0011 GERMANY, FRG1 *
	0130-0010
14 14 14 14	NETHERLANDS' 06*-022-9111
2146 (8.1) (8.14 (8.13	UNITED KINGDOM 0800-89-0011
	" Await second dial tens. 1. Public phones require disposit of cain or phone card for dial tons. 2. Triof hasis only not available in
	Triof house only not available in Frankfurt area. There may be a 'siteat' delay of up to 30 seconds between dialog and aparator response.
	operator response. When in the U.S. dial 1 800 874-4000
	When in the U.S. dici 1 800 874-4000 Ext. 307 for more information. With LS-ADIRECT service, use your ATRAT Cord domestic number nor the intermotional number. SPECIALLY MARIGED TILLEPHONES ALE AVAILABLE AT CRITAIN LOCATIONS.
251 9 PR 9 PR	AT CERTAIN LOCATIONS.
超器	AT&T
	The right choice. Cut out & sure for easy relational
128 149 142 152 100	SAVE MORE The Longer You Subscribe
100 100 100 100	The More You Save (See the Int'l Herald
200	Tribune's daily subscription ad for details.)
1999 1999 1999 1999 1999 1999 1999 199	LISTENENIA VOLUNITATIS NUMBER FOR SCS MSJP English speaking from boxed phone ori- sis Sus. 2-hour recruitment samions. 6:30pm has Oct. 6, Men. Oct. 12, Tues. Oct. 20 of American Church, 65 Gard of Orany, Faris 7 or write for exposint- mate to SOS MSJP, SP 239 16, 75675 FARS CEDEX 16
	d'Onary, frain 7 or write for associat- mass to 505 HBLP, BF 239 16, 75675 PABS CEDEX 16
	WORKING PAPERS IN PRANCE/ Whet You Need to Get Them (Octo- ber 22), Recembing a "Travalleur Indi- penderal" [October 22], Graduceta School Option (October 22), For Infor- mation on these WICE programs, come to our open house October 16, noon to 6 p.m. 20 Bard du Montipar- noses, Poris 19th or coll 45 66 75 50
	School Option (October 27), Per infor- motion on these WICE programs, come to our open house October 16, noon to 6 p.m., 20 Bvd du Montgor-
	noses, Poris 19th or coll 45 66 75 50 LOSE WEIGHT, GIVE UP SMOTONO + drinking, Learn stress control in a
18 A B T T T	1082 WBIGHT, GIVE UP SMORDNO + drinking, Learn stress control in a very eachains strated medical desic in W. Germany. 45 mins Zunch Amport. Write or phone CHBSTIANA CIBNC, Manazardwarder Str. 32, D-7822 St Blassin, W. Germany. (8) 7672-48010.
	ALL SELL CUT shows. Program of the Opero, Les Mis, Cots, Folies, Chess evoluble new! London 379-4636 or
	All SBL OUT shows. Process of the Opera, Les Mis, Cats, Folias, Chess evaluable news London 379-4636 or 240-0818. All credit counts accepted ALCOHOLICS AMONYMOUS English Paris 46 34 59 65, Kome 678 020- Analestica 256 057 Brussels 537 8224
ict.	PERSONALS
_	MICHAND MITCHELL COTTS, English pitot/refigious, Introdling Body, Con- test Institute, Urgani, HEREPS TO 10 YEARS P. & E. great
7	dty, even beiter couple! H. REAL ESTATE
	FOR SALE FRENCH PROVINCES
	CANADA WALLIA
	Modern villo, 1/200 cp.m. gorden, colm, greenery, sur, levry, & bedrooms, litch-on, gorden, corbustings, Sole don to beath reasons, F3150,000. AG. MANCHY 95 97 16 26
	7 KARS NRCE, splendid Svardnim 300 sg.m. mee, corelater i house, 11,000 sg.m. lead, pool, pool house, pon-crustic view, F4,700,000, Promotion Mozort - Nice - Mrt Weller, Tel. 90,863/37, The 461235 F.
	93.88.37.37. The 461235 F. COTE D'AZUR. Lorierne Superb 3
	COSE D'AZIR Vileiroche um Mar.
	450 se.m. ville, porden, pool, sed view, F4,500,000. Promotion Magart - Nice - Mrs Schoeffer. Tel: 93.88.27.37. The 461235 F.
	ESCORTS & GUIDES
	INTERNATIONAL
48	ESCORT

PRENCH PROVINCES CLOSE TO GENEVA furnished flob with cleaning service on prevote golf. Weekly rates. Tel 50953088 france Tx Pub Annecy 385417 Fox 33-5043/626 GREAT BRITAIN GREAT BRITAIN

IGNOON FRATS AND HOUSE TO

AMERICAN STANDARDS. Comput
PTS. Limited. Tale (D1) 352 81.11 for

Reightbridge, Karrington, Oreless,
Beignovic, Tele (D1) 586 P882 for Regents Park, Print one PEL, SI Johns

Wood, Swiss Corboya. Tele (D1) 727

2233 for Holland Park and Karlington

or The 27846 RESDE G.

ILDOURY EXECUTIVE APARTMENTS.

Krightbridge / Cheleos, Fully serviced. Al modern convenience.

Health club. Minimum stay 22 days.

From EIBO vick. NGH Apartments, Lef
from EIBO vick. NGH Apartments, Lef
dom SWG 01 5897 105, for 295817 G. **ARISTOCATS** ESCORT USA & WORLDWIDE Head office in New York 330 W. 56th St., NLY.C. 10099 USA 212-765-7896 212-765-7754 MAJOR CHEDIT CARDS AND CHECKS ACCEPTED LONDON BELGRAVIA PARLIAMENT ESCORT SERVICE USA & WCALDWIDE Excert Service. Tel: 736 5877. PEW YORK 212-307-7321 CHCAGO 312-787-8244 BEVELLY HILLS 213-216-2771 CHEDIT CARDS/CHECKS

LONDON Portman Escort Agency 67 Chillern Street, Landon WI L 486 2774 or 486 1158 major crysii cards accepted

LONDON KENSINGTON PSCORT SERVICE 10 IONSNIGTON CHURCH ST, WE TEL: 937 9136 OR 937 9132 All seein good cards stoophel.

** ZIBICH ** CANOLINE SCORT and Guide service. Multirignal. Teb (1) / 252 61 74 GENEVA ESCORT SEEVICE Tel: 46 11 58

GENERAL POSITIONS AVAILABLE TO RENT/SHARE **CREAT BRITAIN** project Young American series position in Pars. Georgetown University School of Foreign Service groducte, fluent French, good Spanst, Indian. Good oppearance, matiroaled, dynamic. Free to travel. Service offer only. Tel. 42 77 76 13 Forms. CONDON CHELSEA LLXURY house-boot, sleeps 4/5, central hearing. Available Dec. 18th to January 3rd. 5250 weekly. Tel: UK 01 352 5902 PARIS AREA FURNISHED The Caridge Residence
FOR I WESK OR MORE
high class studio, 2 or 3-room
coorments. FIRLY ECURPTED.
MARCHATTE RESERVATIONS.
TEL: 43 59 67 97

"PARK PALACE" MAGNIFICENT 2-ROOM APARTMENT n prestigious modern residential build-ng opposite the formous Cosmo, entire-y decorated and furnished, with large erreas, parking and cellon Exclusive Agent: A.G.E.D.L 26 tis, Rd Princesse Charlotte MC 98000 MONACO Tel: 92.50.66.00 - Telex 479417 MC

Enclairve display-perthouse in m. first class condo, with park, swit roal & tennis court, Panoramic se pool & ternis coort, francromic and or intourism view. Large leving room, bedrooms, 3 bothrooms, fully equippe tacken, vost ternoses, 7 cor partings, oullors. Prior FR 8,000,000. Coll Eric De Vos: 93 25 30 30 HERPAIN IBEAL ESTAT Park Poloso, 5 bis avenue 51. Michi MC 98000 MONTECABLO PARIS & SUBURBS

REAL ESTATE

FOR SALE

LUXEMBOURG

LUXEMBOURG

Exclusive villo (one of the bast), oil facilities, pool, lovely garden, very spacious for further information - private to private - phone 00352/358/17, Thursdon 15th, from 4 pm.

MONACO

CENTER OF

MONTE-CARLO

IN PRIVATE 17th CENT. MANSION PARIS, CENTRE POMPTIOU 115 sq.m. aportment, 60 sq.m. lini 2 bedrooms + 2 balts. A.M.I. 47 42 90 22

PICASSO MUSEUM

TREMORLE

- AVE FOCH

ESCORTS & GUIDES

Lendon Essert Service 128 Wignere St., London W.1 All segior Credit Cards Accepte 1st 427 47 41 / 4742 12 noon - midnight

REGENCY NY WORLDWIDE ELCORT SERVICE 212-838-8027 or 753-1844

MAYFAIR CLUB ESCORT SERVICE from 5pm ROTTERDAM (0) 10-4254155 THE HAGUE (0) 70-60 79 96

CAPRICE-NY * ZURICH 558720 ** Private Touriers Guide Service Credit Cards Accepted

**** MADRID noor Except Service. Tel: 277 90 02

SECRETARIAL POSITIONS AVAILABLE EAD RECEPTIONIST. We are looking AT HOME IN PARIS
SHOET OR LONG TERM
Imperits for rank furnished of INTERNATIONAL LAW FIRM seeks bright, dynamic, bringed (Freich / bright) secretary, FTS,000 FF10,000. Call 42 67 14 89 Paris. PARIS PROMO Estate Agent - Property Manager 5 Ave Hoche, 75008 Paris, 45 63 25 60 17th, PORTE MAILLOT, 100 scm. sportment, living, dining, 2 bedrooms, drasting, botheroom, separate WC. SECRETARIES AVAILABLE CON GR Interim, Poris: 42 61 82 11.

dressing, bethviour, separate WL, aquipped kirchen. Lorge leyroce, foring soeth, clear, 7th Roar, interphone. F12,000 net/morth society feligibles. Fire now for 1 year. Key money demanded. Write: Box 5140, Herald Tribune, 92521 Napilly Cadex, Franca EDUCATIONAL POSITIONS AVAILABLE ANGUAGE SCHOOL seeks American or English feechers for actules. Knowledge in general & fiscal law. Very good French and work permit required. If you fit, you are welcome. Puris (2-5pm escept Sof.), 42 47 65 41 PLACE VICTOR HUGO MECEPTION + 4 BEDROOMS - mod's room, parking, F32,000. EMBASSSY 45 63 68 38 NGLISH & LAPANESE teachers ra quired by RIL Paris 47 76 44 68

DOMESTIC POSITIONS AVAILABLE NEUILLY ST. JAMES HOUSEIGEPER for New York City cou-ple with 1 child (6 yrs.) & dog. Crock-ing ability, afternoon & evening child-core. Prefer European tender, brigish specima. Own room/bath/TV. Repty: Box. 5141, Herold Tribune, 92521 Nucly Cadax, France dann clouble living, 2 badroom portong, RPP,500; 45 63 68 38 EXCEPTION: OWNER nexts his operi-ment. High rent. No agents. Tels 47 20 97 04/ 42 66 10 05 7th, QUAI D'ONSAY, very learnists and quiet studio, Long or short term. F4,800 + charges, Tel: 45 55 08 00 DOMESTIC POSITIONS WANTED NGLISH NANNES & mothers' help UK License. Nosh Agency, 53 Church Rd, Hove, Sussen, UK. (2/3), 430356

AUTO SHIPPING

TAX Free cars, oil moises & models ATK, NV, Ankerna 22, 2000 Amhvero Belguan. Tel 03/231 16 53 Tx 31535

AX-FREE Cors, oil makes and models BOM, Box 49, London WCTN 3XX, UI

LEGAL SERVICES

SHOPPING

BOOKS

MONTMARTIE lorge flot, 1 bed room, to let short birm, 4.5 months FF5000/month. 46 06 47 02 AVE ANCHITAIGNE, 1 year only. 1 bedroom + large living, high class. Hampton & Sora: 42 25 50 35 UNGNEOURG, 50 eg.m. 2-room, sun, charm, greenery, F6500. Boile, 3-room, safe, quiet, F10,000; 47349645. 15TH PRONT DE SEME, 100 mg/m. double living, 2 bedrooms, portang. F11,000. Tel: 42 52 24 25 PLACE PRANCOIS (

ANGLE RANCOIS 1er building, nice-3 rooms, 4th lift, colm, sunsty, Tills 47 23 74 01 UNINSHED FLATS for nent from 3 months - 1 years. Euclusive. 45 79 29 76 380 REALBOURG, 2 rooms, charm comforts. F5,800. Tel: 42,89.20.11

F1400 Tet 49.10.94.43

5th NEAR PANTHEON, 3 rooms, 60 sq.m., quiet, \$1000/mo; 46 42 07 16. 60 sq.m., modern, fiving, badroom, bolcony, ideal pied-o-lerm. HAMPTON & SONS: 42 25 30 31 FIN JAHOUN DES PLANTES, lovely 3 rooms, F6900, Tal: 47 23 72 24 RARE 7 MINS. PARIS

78 ST, GERMAIN SN LAYE, high close, near international lyake, 100 sq.m., 2 hedrooms + clouble living. poury charming house, English sty P2,200,000. Tel. 47 90 21 08 PROVATE GARDEN is Montinentra, fully renovated 117 a.g.m. oparticism with 90 s.g.m. gorden, quiet, turiqua lay-out includes open-plan latchen & boy windows. F2,600,000, 46.20 02:32 1% boths, cafer, porting, swirening pool, F6500 charges included, U.F.F.I. 39 51 19 62 CLASS. DOUBLE LIVING + 1 bed proon, equipped titoler, impeccable + private garden. 17,800 pel. Tel. 42,36,6539. GOLF ST. NOM LA BESTECHE, directly on course, charming 7-room house 3,500 sq.m. Landscaped gorden F73,500,000. Tels owner, Switzerland [061] 54 18 79 16th VICTOR HUGO, becaust double living, dring, 3 bedrooms, 2 both, finiplicase, charm, P14,000, 1et 47 20 05 55

race, parden, parting, ballvoom, equipped latchers, F4500- 47 54 41 96 very surery, on greenery, sec Tel: 42 72 04 65 8TH, AVE HOCHE. Building in court-yard, double living + backroom, 70 sq.m. F1,650,000; 46 05 42 89. COUNTRY HOUSE 60 km Paris west, 6 rooms + utelier, 2 tritchers, 2 both-rooms, garden, 43 87 52 79

5th MONGE. Charming living + back-rooms, newly redoms, longe terroos, surny, guiet. F4500; 47 20 05 35 DECLISIVE PRIVATE ISLAND 16th, 160 sq.m. 3 beds, 1 both redone, porting, F15,000 net; 45,49,19,60. off Spanish Costa Brava, war France. Over 10,000 sq.m. with private home already built. Offers in the region of USA HR NORTH NYC, 5 BEDROOM, 7 tres, Fobulous, \$1600, 914-273-9038 Tel- Mr. Rodriguez in Barcalona (34) 3-2155436, reletore 2152103 EMPLOYMENT SWITZERLAND

EXECUTIVES AVAILABLE LAKE OBNEVA AMA SWISS AND FIENCH SIDES or MICUMTAIN RESOURTS properties for Fertigeners from 5° 159,000 60% credit 61% interest. REV AC S.A. 52, Mantibut, C-1-1202 GENEVA Tal. 41-22/34 15 40, Teleco 22030 KPERENCED EXECUTIVE ovalot USCHEMENCED DOCUTIVE uvalidate for general material or equivalent top cost in international or Greek co. in Greek, whole East or Africa. Master's U.S. university, over 10 years top international managerial expendence liquidary, commence, angineering). Languagete Greek/English/Sporneth Priore Athers \$133647 or write K. Dimitradis, 12 Partielle St., Blad 145.65, Greeca. USA GENERAL

Date 145 to, Greece.

ADVENTISING MANAGER of a leading frevel trade magazine in France with wide experience and contacts within the Franch lourism industry seeks PM Advertising position with responsibilities for promoting product or service, e.g. hotel chain in France.

Wifficent Exercise, 141 37 65 47 CS, the 699020 France. SAN PRANCISCO, short or long-term stey. Shortos, 1 & 2 bedroom teauri-cestly furnished opportments. High-rise, centrally located, views, income predictor, complementary confinential breakfast, concerng. Monthly, \$1,190 U.S. & up. Greavenor House, 415/421-1899 U.SA REAL ESTATE TO RENT/SHARE GENERAL POSITIONS AVAILABLE

JOBS - JOBS: USA INT. Over 1900 applications are selected each month by employers. Am/Int Register, 2 Bed-ford Square, Landon WC1, England GENERAL POSITIONS WANTED

INTELLIGENT AND RELABLE Lady, of tractive and outured, fluent English. /Sponish French, worm and pleasent parsonality, university aducation, experience in interpreting, public relations, fastion industy and sales seeks public on a personal assistant, preferably in Asia or USA. Will also consider of proposals with travelling it serious. Call Paris: 45 25 25 54 CHAUFFBUR, MODYGUAID, COOK seeks position in private residence, hort/long term. In France or abroad Tel: France 94.73.89.33.

ESCORTS & GUIDES GENEVA * DESREE* SCORT SERVICE. 022/21 99 61 CHEISEA ESCORT SERVICE 51 Beauthomp Place, London SW3. Tels 01 584 6513/2749 (4-12 pm)

ZURICH ** SWISS ** ESCORT SERVICE 01/362 36 24

ESCORT SERVICE 022/21 03 40 * GENEVA GINGER'S * ESCORT SERVICE. 022/ 34 41 86 SUNTEMBOLING
Lavopaide Escort & Guide Service, Tal [352] 486079. Credit cords occapted.

*****GENEVA BEST

ARKIN SUSAN ESCORT SERVICE 01/44 24 77 NOME CIUR BURCHE ESCORT Guide Service. Tel: 06/597 2604 599 1146 (from 4 pm to 9:30 pm)

AMSTERDAM BERNADETTE Mole and Female Escort Service. Tel: (0)20. 327799 or (0) 20-362833. TUERICH - D'DORF - KOEIN - ESSEN + crea. Travel & Escort service. Gredit Cards. Tel. (0211) 34 00 84. AMSTERDAM. S.H.E. Male & Female Escort & Guide Service. Tel. (0) 20 -94900. MADRED IMPACT escort and guide service. Multilingual, 261 4142 ONDON ESCORT SERVICE Tet 937

LOW COST FLIGHTS ACCESS YOYAGES ACTRESS - Public speaking sales tech-reque. Part time, full time, free to trav-el, NY 212-734-0524 york .

EMPLOYMENT

One Wey
F 1150
F 1800
F 1750
F RER Chatelet Les (let. 175.111)

BOOKS

LOOKING FOR A PUBLISHER? Legs. how you can have your book pails, labed, promoted, destroyed, swall-for free bookle! 147. | Variage Paul 516 West Jah St., NY, NY 1990

Aldwych House, 71 91 Aldwych, London WC2. Tal- (1) 404 44 65 11/1

AIRHITCH COMES TO EXECUTE USA onlytime, \$163 or less, exal coast, \$209 west coast, \$209 anywhere eite. Popus 103 rue La Boete (a few words from Ch. Byseel, Tel. 42891081. Londone 1231 Tohecham Court Ed. Tel. 6310875 HOLDAYS & TRAVEL PORTUGAL :-

SHP YOUR CAR TO & FROM USA VIA ANTWER AND SAVE, Free ho-tel, Regular sollings. RO - RO vessels. US DOT/EPA converson. AMESCO. Kribbestroet 2, Antwerp, Belgium. Tel-231 42 39. Ten 71469. FROM LONDON TO-

WORLDWEDE Cor shipping & nemovoic ATK, NV, Antherro 22, 2000 Anti-worp, Belgium, 03/231 1653 Tx 31535 TRANSCAR 17 ov de Freedond, 75008 Paris, Tel 4225 6444, Nice. 9321 3550. Antwerp 233 9985 Connes 9339 4344 Please Contact: adea, Tel 4933873, Tix 265453 AUTOS TAX FREE FROM ZURICH TO: FOR MORE THAN 12 YEARS EUROPE'S LABGEST SHOWROOM LISBON STICKS
ETIORE/ CASCAIS STICKS
COSTA VERCE (OPORTO) STICKS
ALIGARYE STICKS
MADBIRA STICKS TRANSCO

Please Contact: garg 357410, The 27799 1057 European - Japanese - American, Very competitive prices - fast delivery, Send for free multicolor catalogue: TRANSCON, V., 95 NOORDELAAN, CONTRACTOR DELICALINATION DELICAL PARIS AREA UNIFURNISHED TI 323/ 542 6240 Tx 35 207 Trons TRAVEL AGENT

ADVENTURE TOURS in Argentine, En-ply, the nature and the adventures survived, insidency, fishers, conditacies, etc. Wild and natural life finzagis unusual and angular places. Special discounts. For more unformation and reservations: P.O. Box 39 (1638) Vi-cease Loose, Bs. As. Argentins. Teles-receive Loose, Bs. As. Argentins. Teles-G.T. VIENCLE EXPORTTS LTD
53, Upper Brook Street
(contion WYY 176
Specialists in the supply for immediate
delivery of LHD / BHD Rolls-Royce,
Mercades, BAW, Postoke, Joguc and
other European / Inparassa/ Us models
new or used at tax free procs.
Tak (01) 473 4/218, Tbx 279824
BANKCO G. Fax: [01] 629 6008 TRASCO GERMANY, Marcades Berr HOTELS commoned cors + streethed emoutemer, from stock. Steinclower 38, D-2820 Brumper. The 246624. Fase 421630205. Tel: (0): 421-633044.

U.S.A. DOR HOTEL New York 500 roants -exhanable East Side of Montalign CHRISTMAS GIFTS 1

US LAWYER, FORMER JUDGE, serious matters crywhere. William Shef-field, 1215 North Ross St, Sonto CA 92701 USA. Tel: [714] 526-7200. CHRISTMAS GIFTS GUIDE will be published every Saturday, start-ing October 17. To place on adversige-ment, please contact our office or rep-reservative in your country (see les en-BESCHIL THE FEMEST hand-made suit.
Largest selection in Switzerland at

Largest selection in Switzerland at WEINSERG the leading men's store. Bahmhofstr. 13-Zurich. 01/211 29 50. EDUCATION POR YOUR STATESIDE BOOK Needs, write or phone: BOOK CALL, c/o New Conson CT 06840 USA. 203-946-500. Moli orders welcome.

WORLD STOCKS IN REVIEW

IN THE IHT EVERY MONDAY. A CONCISE OVERVIEW OF TRADING ON MAJOR WORLD STOCK MARKETS DURING THE PREVIOUS WEEK AND A LOOK AT-LIKELY DEVELOPMENTS AHEAD. ESSENTIAL READING FOR INVESTORS AND PROFESSIONALS -WORLDWIDE

ESCORTS & GUIDES ESCORTS & GUIDES ONDON ESCORT Tel: 935 5339. DUESSELDORF TOP ESCORT & Travel service, Tel: 0211/35 22 37 SOPHE PRENCH SPEAKING Excert Service. Tel: London 581 4147. MSTERDAM 2000 ESCORT Service TOKYO ESCORT / GUIDE SERVICE. Tal: 361 22 78. COLOGNE + AREA. Top Excert Service, multilinguel. 0221/21 69 52 Service. Tel: 01 370 0634/603 7194, THE DI-273-8849. "DOMINA" Koein/Essen/Bonn/Dues-seldorf Escort Service. 02(17/383 141) * TOKYO 5864674 * * Top Twenand Guide Service, Tel: 01/251 08 92. ty Guide Agency.

LONDON EXCLUSIVE ESCORT Service. Tel: 01-352 0498 THENS INTERNATIONAL Executive Escort Service. Tel: 722 8241

HAM SURG - ROYAL ESCORT Ser-vice. Tel: 040/5534145. BRUSSELS, ANN BSCORT Service, Tel-02-733 88 47. Credit cards occupied: BRITTA DANISH GUIDE Service, 6 languages, Landon 01-730 6518 Tel: 430 117 LONDON VIOL ESCORT SERVICE. Tel: [01] 370 7151 GENEVA DANY ESCORT SERVICE. Tel: 022 / 35 68 22. LONDON BLONDIE Escort service. Tel: London 581 2460.

CONDON ORIENTAL GUIDE and Ex-cont Service. Tel: 01-243 1442 FRANKFURT - CHRISTINA'S Escort Service 069/364656 Credit Cords too MiLAN EXCLUSIVE mubiliogual factor Service. Tel: (392) 369 1479 EYECATOHEIS LONDON ESCORT MUNICH - SCORT ESCORT & Golde Service 089/444036 or 3111306 LOS ANGRES, CA Escori & Tour Guide Sonice (213) 271-8822 ZURICH MARSHA'S ESCORT Service. Tel: 01 / 2/2 36 52. MILAN V.I.P. INTERNATIONAL E-COST SOCIOC. Tel: (392) 461125. AMSTERDAM JEANET ESCORT Service. Tel. (020) 326420 or 340110. FRANKFURT "TOP TEN" ESCORT Service. 09/55-88-26 CARMELLAS INTL Escort Service, credit cords. London (71-245-430) MUNICH - BLONDES Escart + Trav-al Service, 311 79 00 or 089/311 79 36 PRANKRURT NUMBER ONE Scort Service. Tel: 069/84 48 75 or 84 48 76. PRANKFURT - POLAND ESCORT Ser-vice. 069/634159

LONDON ISABELLE French specking escort service. London 235-0992 MEINECH - REMEMBER - BICCORD and Guide Service. Tel: 089/97/2318 GENEVA ROYAL ESCORT Service. Tel: 022/ 8/2772. NEW YORK-LADY CONNAMON-Sign Service 212-996-2557 VIOL Tel: 01-625-4976. AMSTERDAM HOTEL Export, Tal. 020-328686 CACHET OF LONDON multinguod Superior Service 01 937 2423.

Second service 01 937 2423.

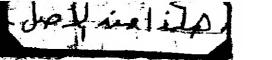
Second service 01 937 2423.

inalysts

lin

44 3 Ber. di w 77,

Paragonal Parago Constant Control of the Control of t



Market in 'Chaos'

As the Lebanese

Pound Dips 2.5%

BEIRUT — The Lebanese pound took another tumble against the U.S. dollar on Tuesday, forcing banks here to halt pound trading for an hour to try to stem the collapse.

"It was complete chaos in the

market," one banker said.

Speculators were buying huge

amounts of dollars, the banks

were losing control and they

stopped trading to catch their breath,"

The pound, which plunged

6.9 percent on Monday to 346.00 to the dollar, slipped an-

other 2.5 percent on Tuesday to end at 355.50, the fourth record

close in a week but up from its

The pound has lost more

than 76 percent of its interna-

tional value so far this year. The

collapse has fueled inflation es-

trading low of 359.00.

timated at 300 percent.

ollar Closes Higher in Slow Trading

Deutsche mork Pound sterling Japanese yen Swise franc Franch franc

London Dollar Rates

downward pressure on the dollar."

1.8205 1.6470 1.63,70 1.5095 6.8663

1,6136 1,6549 143,23 1,5020 4,0388

EW YORK — The dollar cd slightly higher Tuesday inst all major foreign currencies

ille an

Vii.

13.2

17

MAG VELL

\$32 x 32 2

154 8 4 74 1 5 _

1445

A FRI I

SHOWS DOW

展制以 1.5

991

CO

FROM THE

1.2000

EL EVANT

W. 18 . 3 . 32 . .

A LUNG

A HESE TO

Sel. ATT

eiders said the gains resulted ACCES in short-covering ahead of the arment's August report on the merchandise trade deficit, set elease on Wednesday. 1 New York, the dollar closed at

25 Deutsche marks, up from 06 at Friday's close Currency kets were closed Monday in York for the Columbus Day

day.

he dollar rose to 143.90 yen, up

a 143.65 on Friday; to 6.0700 sch francs, up from 6.0310; and 15120 Swiss francs, up from

ne dollar was also higher the British pound, which ed at \$1.6460, against \$1.6540 homas Benfer of the Bank of

atreal in New York said that expectation for the August

HILADELPHIA -- The recent explosive

wh in foreign-currency options will proba-slow in the next year because of reduced

sand there will be a slowing down of curren-prious."

in momentum by late 1988 or early 1989 as ament portfolio managers and corporate

r. Dillman added that the options should

1401 10 115 show in the next year pecause on tourious panel rate volatility, according to options salists.

POPTIE I think currency products are going to take a body back during the next year or two," Scott in the second of the second o

options that was sponsored by the Philadel-Stock Exchange. You will see a lot more way in interest rate products, a lot more in

t think the market is expecting hind of number." he said, "al-

would suggest "that the dollar at these levels is not being reflected in the trade number and a further correction" downward is needed.
Anything around \$13.5 billion
would be neutral, he said, while a
deficit around \$12 billion would be good for the dollar. The Reagan administration has awaited an improvement in the

trade picture as a result of the dollar's significant depreciation. A after being repeatedly rebuffed at lower dollar makes U.S. exports around 2,9970 less expensive, and therefore more

attractive.

Mr. Benfer said market participants also are waiting to see if the record \$16.5 billion trade deficit in

kind of number," he said, "al-Earlier, the dollar also closed 1.5080 slightly higher in dull European 1.5020.

trading. Dealers said it gained sup-

port in Asia from several large buy orders.

Trading remained quiet, however, as participants awaited the trade figures.
"We've got a very well-balanced market;" said Bob Hatcher of Barclays Bank, "I don't see any undue

interest in buying or selling."

In London, the dollar rose to 1.8205 DM, from 1.8130 DM on He said a \$14.5 billion shortfall Monday; to 143.70 yen, from 143.23; to 1.5095 Swiss francs after 1.5020; and to 6.0663 French

francs from 6.0388. The pound slipped to \$1.6470 from \$1.6540. The Bank of England intervened

to cap the pound's rise for the second successive day as it neared 3 DM, market sources said. The pound closed at 2.9972 DM.

In earlier European trading the dollar was fixed higher in Frank-furt at 1.8224 DM from 1.8130 on Monday, and in Paris at 6,0660 French francs after 6.0420. In Zurich, the dollar closed at 1.5080 Swiss francs, up from 1.5020. (UPI, Reuters)

nalysts See a Temporary Lull in the Currency-Options Boom

ful in curbing currency swings.
"If currency volatility is on the low side, the

German Rates Soar After Double Financial Blow

FRANKFURT — A double financial shock has created a crisis of confidence that has sent West German interest rates soaring, accord-

ing to financial market analysts.

In the past week, the Bundesbank has acknowledged marginally tightening monetary policy and the government has proposed a 10 per-cent investment withholding tax.

"At the moment, there is panic in the markets," said Erich Heim, head of money market operations at Bankhaus Gebrüder Bethmann. "There is no other way of describing it."

Some analysts had looked to the Bundesbank to give the domestic market a sense of stability at a time when U.S. and other rates are rising, dragging West German rates up with them.

They had hoped that the central bank would revert to a fixed-rate system for its securities repurchase

But on Tuesday, the Bundesbank set a new tender to replace around 14.4 billion Deutsche marks (about \$7.94 billion) of 28-day securities that are due to expire, offering banks liquidity aid at a minimum bid rate of 3.60 percent, a central bank spokesman said.

The decision to offer funds at a minimum bid rate and allow the market to set the ultimate rate, rather than revert to a fixed-rate system was, however, as most market analysis had expected. The Bundesbank has used a

competitive system for its last two securities repurchase tenders, resulting in a rise in the allocation rate to 3.75 percent from 3.60 in August and most of September.

Other rates have risen even faster, with the yield on the key 6% percent federal government bond of 1997 shooting as high as 7.1 percent on Monday from 6.64 percent just before the switch to a competitive system.

Mr. Heim said he did not see the 10-year bond yield going back be-low 7 percent for some time, and

said it could go as high as 7.50 recling from the government's plan percent. Other analysts were less to levy a 10 percent withholding tax on Monday that DM Eurobonds on interest payments on German would not be affected by the tax if

tained rally in the near future. investments in 1989 to help fund the 1990 tax reform.

DM Bond Trading Restarts

LONDON — Tentative trading restarted in Deutsche mark instruments in London on Tuesday, but the market remains extremely nervous over the effects of the proposed 10 percent withholding tax on investment earnings, dealers said.

On Monday, a Finance Ministry state socretary. Hans Tietmeyer, said the tax would not affect DM Eurobonds if the issuer is not domiciled or does not have its company management in West Germany.

One trader in London said that dealing was still being done on a negotiated basis but that it was easier to trade on Tuesday than in recent

days. "Some people do seem to be willing to take a punt in the market due to the fact that they think things have been overdone," he said. In Frankfurt, public authority bonds rose in light trading. Long maturities rose by as much as 40 basis points. The federal government's latest 6% percent 1997 bond rose 35 basis points to be fixed at 97.95, yielding 7.04 percent, compared with 7.09 percent on Monday. would not be affected by the tax if the issuer was not domiciled in West Germany came as little com-

fort to the domestic capital market. Analysts said the market would probably lose much of its business offshore, reducing liquidity and

raising funding costs of both pri-vate and public borrowers. "The government is trying to raise money in one area but will have to pay for it in another because it is going to have to offer higher yields to attract investors." said one monetary analyst at a

large U.S. bank in London. Helmut Guthardt, management board spokesman of Deutsche Genossenschaftsbank, said in a television interview, "We bankers now fear that more regulations and bureaucracy will follow the with-

Resistance Remains to a Japanese Rate Rise

tance at home and overseas, econo- vest in the higher-yielding assets. mists say.

concerned about the effects of continuing sharp increases in Japanese money supply, might want to tight-en credit and thus dampen spending. But there has been pressure month in from the United States and the Fi-August. nance Ministry to keep the rate

raised the discount rate in July when signs of an inflationary threat began to emerge," said Johsen Ta-kahashi, chief economist at Mitsu-

hishi Research Institute.

TOKYO — Any move by the Bank of Japan to raise the discount rate to avoid a rekindling of inflation will face strong political resistion will face strong political resistion.

Prompted by a record low 2.5 They said that the central bank, percent discount rate, Japanese money supply has grown at an annual rate of over 10 percent for the past four months, and the whole-sale price index showed month-onmonth increases from June through

Figures released on Tuesday showed that the wholesale price in-"The Bank of Japan should have dex fell 0.1 percent in September and 0.2 percent from the same month last year. In fact, prices have been falling from year-earlier levels for the past 28 months.

But a central bank official said

12 Month High Low Stock

2949 1676 29Cnin 32 1.2 408 1574 696 TycoTy 342 24 1572 Tyson s .04 .2 619

tain the current differential be- ures were announced, the Bank of Japan governor, Satoshi Sumita, said that he was worried more than before about rising Japanese prices and would watch prices carefully.

> "Inflationary expectations are in fact getting stronger as economic recovery firms, and it may be advisable to raise the discount rate marginally to preclude that," said Kosaku Furuta, chief economist at Dai-Ichi Kangyo Bank Ltd.

But Kiichi Miyazawa, the finance minister, said recently that hance immister, said recently that the Japanese economy "still has ample supply to match demand, and any concern about a resur-gence of inflation will prove to have been needless."

A senior source at the Bank of Japan said that although the bank currently has no plans to raise the Finance Ministry officials noted upward pressure on wholesale discount rate, it would do so if that the United States had asked prices may come in October. Also, concern about inflation over the Japan not to tighten credit to main- just before the wholesale price fig-

Div. Ykl. 1965 High Low 4 F.M. Ch'oe

Tuesday's **Prices** NASDAQ prices as of Via The Associated Press

Div. Yid. 1865 High Love 4 P.M. Christ

H012 18 1994 AST
1994 Actived s
1995 Actived s
1996 Actived s
1996 Actived s
1996 Actived s
1996 Actived s
1997 Actived s
1996 Actived s
1997 Actived s
1996 Actived

В Maria Mary

tions are meant to protect companies against adverse movements in the currency markets. but so far fewer than 10 percent of the biggest American companies use them, analysis say.

Mr. Dillman's views were largely echoed by
Antoine Paille, head of options at Societé Gén-

treasurers grow more familiar with them. Op-

trale of France. He told participants that he had already seen some transfer of activity to interest-rate options from currency options.

The Philadelphia exchange has seen rapid growth in currency options since introducing them in 1982. Exchange officials estimate that Philadelphia trades about 70 percent of public-

ly listed currency options.
According to the exchange, daily volume has soared this year to about 50,000 contracts from about 5,000 in 1984, while open contracts have

Sedes in High Low 4 P.M. Chibe Div. Yist. 1805 High Low 4 P.M. Chibe

LE.

risen to more than 1 million, or \$30 billion, from 300,000, or \$10 billion, at the end of 1985. Mr. Dillman said the the seven leading industrialized democracies have been largely success-

corporations are not going to be as anxious or as inclined to go out and use currency options," Mr. Dillman added. "So for the next six months there will be corporations and portfolio managers using currency options less."

Lisa Polsky, a vice president with Citicorp's

North American investment banking unit, said that currency options activity might eventually benefit from the slower pace of growth, because reduced exchange-rate volatility will attract more corporations that now consider the prod-

Sty. LA George Sty. LSTV. Sty. LSTV. Sty. LSTV. Sty. LSTV. Sty. LSTV. Sty. LSTV. LST

17% 11% - %
47% - %
47% - 7%
47% - 4%
47% - 4%
47% - 4%
47% - 4%
47% - 4%
47% - 4%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
47% - 7%
4

Dec. Vid. 100s | High | Low | 4 P.M. Criss |

20 | 194 | 20 | 194 | 20 | 194 |

21 | 164 | 184 | 14 | 4 |

22 | 171 | 164 | 184 | 14 |

23 | 185 | 185 | 185 | 14 |

24 | 185 | 185 | 185 | 185 | 185 |

25 | 185 | 185 | 185 | 185 | 185 |

26 | 185 | 185 | 185 | 185 | 185 |

27 | 185 | 185 | 185 | 185 | 185 |

28 | 23 | 24 | 185 | 185 | 185 | 185 |

28 | 24 | 25 | 25 | 25 | 25 |

28 | 24 | 25 | 25 | 25 |

28 | 24 | 25 | 25 | 25 |

28 | 24 | 25 | 25 |

28 | 24 | 25 | 25 |

28 | 25 | 25 | 25 |

28 | 27 | 28 |

29 | 20 | 20 |

20 | 21 | 21 |

20 | 22 | 22 |

21 | 22 | 23 |

22 | 23 | 25 |

23 | 24 | 25 |

24 | 25 | 25 |

25 | 25 | 25 |

26 | 27 | 27 |

27 | 28 | 28 |

28 | 28 | 28 |

29 | 29 |

20 | 21 | 21 |

20 | 22 | 23 |

20 | 23 |

21 | 25 |

22 | 25 |

23 | 25 |

24 | 25 |

25 | 25 |

26 | 27 |

27 | 27 |

28 | 28 |

29 | 29 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 |

20 | 27 | The color | The Div. Yid. 180s High Low 4 P.M. Chiga

375 OMI CP 1492 OMI PT 2474 OMIGP 2474 OMIGP 2774 OMIGP 2774 OMIGRATS 2774 OMIGRATS 2774 OMIGRATS 1784 OMIGRATS 1444 OMIGRATS 14 10365785571981751458151540822254

489 263 41 13 2102 579 514 574 2716 1514 1314 714 25% 14 13% 2 8% 25% 19%

Dry. Yid. 180e High Low 4 P.M. Chae 27% 544 Resign
17/10 14/4 Residn
17/10 12/4 Residn
17/10 12/4 Residn
17/10 12/4 Residn
17/10 14/4 Resi

128 42

Kidder to Cut 100 Jobs In Municipal Bond Unit

NEW YORK — Kidder, Peabody & Co. said Tuesday that it would reduce its 280-person municipal bond department work force by 100 positions. The move by General Electric Co.'s securities subsidiary came a day after Salomon Inc. announced it planned to leave the municipal bond business and lay off 800 workers.

A Kidder spokesman said the company would try to place the workers in other divisions but that some could be laid off. Analysts, who predicted other big Wall Street firms to take similar steps, said municipal securities issuance volume was down more than 30 percent compared to last year and several underwriting furns had suffered huge losses.

Long-term municipal bond issues have fallen to \$77 billion in the first nine months of 1987 from \$111.7 billion in the same 1986 period, according to Securities Data Corp. Much of the downturn has been ascribed to tax reform.

downing has been ascribed to tax reform, which has made the bonds less attractive as tax shelters.

Japan, Australia Protest U.S. Trade Practices

GENEVA — Japan and Australia lodged public complaints against the United States on Tuesday for what they consider to be unfair trade practices, a spokesman for the international trade body GATT said.

Japan asserted that 100 percent tariffs Washington imposed in April on some Japaness electronic goods infringed provisions in GATT the General Agreement on Tariffs and Trade.

Australia declared that a U.S. move to in-

Australia declared that a U.S. move to increase farm export subsidies, announced or July 30, broke an agreement reached in GATT

Time Inc. Profit Fell

NEW YORK — Time Inc. said Tuesday that its third-quarter profit dropped 70 percent to \$74 million from \$252 million the year before, largely because the 1986 period included an extraordinary gain from the initial public offering of its cable television company.

ACROSS 1 Porter or King 5 Open-window hazard 10 Carbonize bigwig 52 Tends 14 Aldrich's "The Story of ---

Boy^A 15 Like certain heavers: 16 Ethergal 17 Part of T.L.C. 19 Lovers' -

20 Eye, ear, nose, 21 Baldwins, e.g. 23 Angers 24 Ermine in summer 25 Put side by

28 Sutures 31 He wrote "The Happy Valley": 1968 32 Thin-skinned places. 33 Retiree's nest

egg: Abbr. 34 Psyche's belayed 35 Emulate a limbet 36 Fast breaker 37 Ichited

38 Aim 39 Billiard shot 10 Cap worn in 42 Nondisputable 43 Use a thurrble

CLECY

45 A source of 12 "Comus" 47 Decimal part of a logarithm 51 Eastern

starch

54 Bathe

55 Some laud her

cosmerces 56 Driver's

57 Flinistone of

59 Cannonhalled

DOWN

1 Veal source

4 Publications

6 Where the

7 Arabian

chieftains

8 Chemin de

(gambling

game) 9 Physician's

activity

the Middle

Leading the

"in-the-pink

East

group

DENNIS THE MENACE

3 Einean output

5 M.D or D.D.S.

spent a day

Marx Brothers

2 Hautboy

"prophetable"

comics

58 They have

13 These cross the bar 18 She gives T.L.C. 22 Kitchenware 25 White poplar

compuser

26 Problem for Pauline 27 On guard 28 "Rise and 29 Clean the slate

30 Soupy of TV 32 Rasher or collop 35 Comforts 36 Large,

powerful dogs 38 Show signs of exertion 39 Shawl or horse blanket 41 Equipped

42 Present and past 44 His product may be stollen 45 Lucre

46 Poet translated by FitzGerald 47 Cornea irritant 48 Break a habit 49 Withered 50 Cezanne's

53 Ending for malt or herb O New York Times, edited by Eugene Maleska.

"Boy in -

PEANUTS

BEETLE BAILEY

WANTS A

DEFINITE

ANSWER

ON THIS







BLONDIE WHAT OID YOU DO AT THE MAGAZINE HE ONES THAT KEEP FALLING OUT WHEN YOU PICK UP A YES... THOSE RENEWA CARDS

DEFINITE?





WE NEED A DEFINITE, DEFINITE, DEFINITE, **DEFINITE** ANSWER VERY SOON"













BOOKS

LEAVING HOME

By Garrison Keillor. 244 pages. \$18.95. Viking Inc., 40 West 23d Street, New York,

Reviewed by Webster Schott

WRITERS LIKE Garrison Keillor only come around every 10 or 20 years. When they do they're not immediately recognized for what they really are: social lightning rods. They practice deception.

If you doubt this think about Will Rogers or

Robert Benchley, James Thurber or Damon Runyon. Cowboy, actor, cartoonist, sports writer, to mention a few disguises. And all writers to whom Keillor, the laid-back oracle of "A Prairie Home Companion," may owe more than a nod.

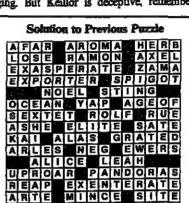
While most of the world may know Keillor best as Minnesota Public Radio's superstar anchorman-entertainer, he is in fact a dead serious comedic writer (he began at least 15 years ago with The New Yorker) whose true calling is the half-loving, half-satirical en-shrinement of Grant Wood's America (Norwegian-Swedish division). Garrison Keillor creates a world. And he

Garrison Keillor creates a world. And he inhabits it with vital imaginary people who behave according to values Keillor whittles sentences to define for us. His Lake Wobegon, Minnesota, is as palpable as William Faulkner's Yoknapatawpha County, Mississippi — in most ways its antithesis even though sensible people don't compare the merits of comedy

and tragedy.

True, Keillor is probably not Nobel Prizebound. But witnesses say some of his three million loyalists wept when he left public radio

million loyalists wept when he left public radio and the Disney channel for Denmark last June. He has touched something important, perhaps even deep, in the psyche of America. What it is lies near the center of these 36 stories, all originally delivered (without the dirty words, I assume) as monologues by Keillor during his 13 years on "A Prairie Home Companion." They tell of a much easier time and simpler place than ours, when the only drug to worry about was alcohol and the only crook in town was a stranger passing through too fast in a Lincoln Continental ("The Speeding Ticket") who got even by selling the cops ing Ticket") who got even by selling the cops \$20 bottles of tonic to reverse the effects of aging But Keillor is deceptive, remember?



These stories are also about psychological persecution and the fear of change, the provincial arrogance of city folk, and the tyranny practiced by aging parents on actuit children.
Reading Garrison Keillor the demons stirink

gennik

Crucial

in size. His characters don't lead lives of quiet desperation. They don't live in paradise either. They live in another kind of metaphor for our own lives, with the terrors reduced mostly to getting along with your mate, raising the kids, resisting progress and guarding against sham, and accepting the ultimate fate — life's end.

Webster Schott lives and writes in Lake Quintra. Kansus. He wrote this review for The Washington Post.

BEST SELLERS

The New York Times

This list is based on reports from more than 2000 bookstores throughout the United States. Week are has are not necessarily consecutive. FICTION

PRESUMED INNOCENT. by Scott PRESUMED INNOCENT FY Soft
Turow

Turow

PATRIOT GAMES, by Tem Clancy

HEAVEN AND HELL, by Joba Jakes

LEAVING HOME, by Gartson Keillor

BELOVED, by Tom Morrison

SARUM, by Edward Rutherfurd

LEGACY, by James A. Michemer

MISERY, by Stephen King

HOT FLASHES, by Barbara Raskin

FREEDOM, by William Safter

THE NEW BREED, by W. E. B. Griffin
TEAM YANKEE by Harold Coyle

THE PRINCE OF TIDES, by Pail Compy

THE FIVE BELLS AND BLADEBONE,

by Martha Grimes

MY LADY, by Mary

WEEP NO MORE MY LADY, by Mary

SPYCATCHER by Peter Wright with Paul Greengrass
MAN OF THE HOUSE: The Life and
Political Memours of Speaker Tip O'Neill,
with William Novak
TIME FLES, by Bill Cosby
THE CLOSING OF THE AMERICAN
MIND, by Allan Bloom
PAMILY: The Ties That Blnd. and Gag!
We Fram Bombook by Erma Boundersk IT'S ALL IN THE PLAYING, by Shirley Maclaine
THE MAKING OF THE AFRICAN
OUTEEN, by Katherine Hepburn
THE GREAT DEPRESSION OF 1990, by Ravi Batta CULTURAL LITERACY, by E.D. Hirsch LOVE MEDICINE & MIRACLES, by

STRAIGHT ON TILL MORNING, by Mary S. Lovell THE DIFFERENT DRUM, by M. Scott Peck
AN AMERICAN CHILDHOOD, by Annie Dillard
CALL ME ANNA, by Patry Duke and
Kenneth Turan
ADAY IN THE LIFE OF AMERICA,
(Collins Publishers)

ADVICE, HOW-TO AND MISCELLANEOUS WEBSTER'S NINTH NEW COLLE-GIATE DICTIONARY, (Metriam-Web-THE S-WEEK CHOLESTEROL CURE THE SWEEK CHOLESTEROL CORE. BY ROBERT E KOWAIKI
HOW TO MARRY THE MAN OF YOUR CHOICE by Margaret Kens
WEBSTER'S NEW WORLD DICTIONARY, (Simon & Schuster)
MINDING THE BODY, MENDING THE MIND, by Joan Boryscuke with Larry Robstein

BRIDGE

helped by the overcall which allowed them to avoid a heart

By Alan Truscott

S OME of the finest plays in the game are extremely simple, but since they run against instinct some creative imagination is needed.

One such move in defense occurred on the diagramed deal in the 1986 world champi-onships in Miami Beach and tional Bridge Press Associa-tion's Precision Award for the best defense of the past year. The occasion was a Rosenb-

The occasion was a Rosenblum Cup match between France and the Netherlands. The opening bid by the Dutch North was the strong artificial variety, and his partner showed moderate values by doubling the one-heart overcall. West would have come to no harm in two clubs, which would have failed by one trick. North-South came to rest in three no-trump in the absence three no-trump in the absence of a fit. They were actually

card was played from the dum-my, he played the two instead of the routine third-hand-high of the routine third-hand-high play of the queen. It is hard to blame South for winning the trick, but when he did so he was doomed. As soon as East gained the lead, he could play the club queen and his partner could overtake to run the suit. Lebel knew, of course, that South had the jack of clubs. If he also held the ace, the gueen he also held the ace, the queen was unimportant. So he found the way to drive out the jack and preserve the defensive

Oct. 13

South might conceivably have refused to win, reasoning South was in good shape. East East had made a fine third can win the club queen, but West's clubs are shut out. that his only real chance of hand play. Allowing the ten to win would have given South club tricks, a diamond and a claim to the best play of the heart seem to be the limit for year, countering the defense. But the French fense of the year. East, Michel Lebel, made a reyear, countering the best de-

EAST 6854 709863 9K72 93972 0383 ♣Q2 SOUTH ◆ A Q J ∇ 10752 ◇ Q 64 ◆ J 54 East i ∇ Pass Pass South Obl. 3 N.T.

High Law 2 P.M. Chg.

ROSE

The last in KUYDS WHAT YOU MIGHT SNIDUM HAVE TO DO IN ORDER TO SET YOUR HEAD ABOVE THE CROWD. TENTIK Now arrange the circled letters to form the surprise answer, as sug-gested by the above cartoon YOUR OUT Jumbles INLET LUNGE HICCUP BEACON Answer: What they used to do at the clothes "MANG OUT"

"In the olden days, that's what deep-sea divers wore to keep the sharks from biting them."

4975 790 5875 2475 6050 1340 2550 73 17.80 207.50 77.40 207.50 77.40 205.50 16.70 17.70 11.55 17.70 11.55 17.70 11.55 17.70 11.55 17.70 11.55 17.70 11.55 17.70 11.55 17.90 12.55 18.50 12.75 18.50 e Slock Index : 2731 AA Corp 5 Aliled Lygrs Anglo-Am Gld Ass Brit Foods Asdo-MFI Ge \$4.00 57.00 48.10 170.50 181.50 181.50 57.20 110.40 | Italianobillari | 138001 | 138001 | 138001 | 138001 | 138001 | 13900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 | 14900 Amer A Engo-Gutzeli Finnish Sugar K.O.P. Kymene Nokia Pahiala Warislia ANP-CBS general Index: 39276 Previous: 362.66 Arbed se Arbed Bekoeri Gockeriii Cobepa EBES GB-Inno-BM GBL Soc Generale Gevaert Hobottem Intercom Kredierbunk Petroling Softma Solvay Viallie Monto: Unifos Index ; 677,40 Previous : 676,50 1810 10525 144 9460 1210 3905 1533 7740 7710 12525 13250 14575 7500 14575 1700 1700 4050 Hong Kong 453 334 350 4750 2677 1085 4940 3030 314,59 314,59 325,90 425,90 425,90 1149 2260 1149 227,48 1815; 2460 277,28 1815; 2460 277,28 1815; 2460 277,28 1815; 2460 177,28 177, Glave
Grand Met
GRE
Grand Met
GRE
Guinness
Gui
Honssin
Honssin Air Liquide
Alsthom Action
Assthom Action
Broadin
Broa 34.25 8.80 12.70 17.75 8.10 10.50 10 9.90 10.50 19.10 10.40 10.40 11.40 12.50 14.40 15.50 14.40 10.20 10.20 10.20 14.40 10.20 10.20 10.20 14.40 10.40 1 Frankfort AEG
Allians Vers
Allians Vers
Allians Vers
Allians
BASF
Baver
Bav. Hypo bonk
Bav. Vereinsban
BBF-Bank
BH-Bank
BH-Bank 11.50 11.50 17.50 341.35 AECI Aspio A Borlows Blyvoor Buffels GFSA 1675 9255 2850 2475 7400 9850 5050 770 1675 9300 2850 2475 7650 9950 5300 710

World Stock Markets

The stock markets in Sao Paulo and Montreal were closed Monday for 8.15.40 17.40 185.9.9.7.2.7.45 19.45.0.45 19.45 1434,53 7135456200 N.C.03343319877290 7135456314319877290 7135456314319877290 7135456314319877290 T 34420 - 6000 T 2000 T

CAC Index : 388.50

ACI
ACI
ANZ
BHP
Borol
Bougainville
Cales Myer
Cornete
CRA
CSR
Donlop
Eldera ixi
ICI Australia
Mosellam
MIM
Not Aust Sank
News Corp
N Brukes Hill
Posseldon
Old Cool Trust
Santos
Thomas Notion
Western Mining
Western Mining
Western Winning
Western Winning
Western Mining
Western Mining
Western Mining
Western Mining
Western Mining

2110 1990 2340 2529 2529 2730 11550 77342 Abril Pros
5400 Aarola Ed
5400 Aarola Ed
6403 All Eneri
18514 Abril Pros
18515 Abril Pros
18516 Abril Pros
18515 Abril Pros
18516 Abril All Energy
All a Not
Borlon
Combier
Combie Adio
Adio
Adio
Adio
Adio
Adio
Adio
Bonk Lau
Bonk Lau
Brown Boveri
Ciba Gelpy
Credit Sulsse
Elocirowati
Jecob Suchard
Serial
Surveillance
Sewissol
Sulser
Surveillance
Sewissol
Sulser
Su

| Color | Colo

Noon Prev. Close 1757.50 3,781.30 TSE 300 Index:

n the Trib. Get the latest word from

Denmark-Wales Rematch Promises Crucial Test of Elkjaer's Fearlessness

To love the game beyond the prize, To honor, while you strike him

The Joe was Sir Henry Newbolt, 1862-1938. The foe that comes with fearless

LONDON — Even wan, in the present the pres

Fighteen nations are mustering or crucial European championship malifying matches this week, and owhere will battle be fiercer than

The earth may move a little there ome Wednesday. Denmark vs. Wales is a game out of all proporion to the weight of two small sations in international affairs.

Wales will fight — perhaps liter-ily. Its forte is to chase the lost fall, the lost cause; to harass the nemy and strike when he is weary. ictory would guarantee Wales's ipe away the bitterness of recent must World Cup dismissals.

Denmark, by contrast, has onched the very pinnacle of fulfillent. But the cavaliers who thrilled in 1986 have nose-dived into stonishingly swift decline. Like men suddenly ravaged by

isease, the Danes have lost poten-y and belief. These, remember, are he same Danes whose devil-may ts height, yet Scandinavian blood

Morten Olsen led through stealth rom the back, Soren Lerby pulsated trength, Jesper Olsen tantalized. Above all, Preben Elkjaer and Mihael Landrup were insatiable. I hought Landrup the supreme perormer with his time, rapier thrusts nd, that day, his courage. Yet Elk-

No center-forward has more gland, whose job as manager is still will power. Elejaer, on the rampage, will not be dannted. At just over 6 feet and 161 pounds (1.83 meters,

73 kilograms) he is called the Bison. Shown the whites of goalposts, Elkjaer's eyes really are fearless. He simply doesn't see (or apparently feel) bruisers who, like the Uru-guayans, he leaves like jetsam in his

He scored three times in that 6-1 cup victory, bringing to 36 his tally

ROB HUGHES

in 55 internationals. And although Denmark ran out of steam against Spain a few days later, we felt we understood — too much running too much excitement sapped by the Mexican sun.

Yet Denmark seems never to have regained confidence. In its five European championship quali-fiers since, it has netted only three goals, all from midfielders.

Elkjaer has admitted that he and Landrup became like lost kids try-ing to find the classroom. Baffling, is it age? Elkjaer has just turned 30. His style plumbs physical and mental depths, yet a year and a half cannot have destroyed his whole team. Morten Olsen, for example, is now 38, but still, with 90 caps, marshals a mean defense.

are skills thrashed those disgrace-al Uruguayan bullies at the last World Cup. The June heat was at many super-rich star forwards, geit their teeth and run through pain.

Can Denmark's nerve be shot? Has manager Sepp Piontek tam-pered with attacking instincts?

Aware, no doubt of the Copenhagen battle ahead, Eligaer mared:
"Rush? Was he playing? He didn't score, did he?" Not by the way Elkjaer, for one. Such sportsmanship! Fikjaer galloped forward in Cardiff a made no such derision out of the month ago. Denmark lost and uninspired display of Rush's chief provider at Juventus — Laudrup, with whom Elkjaer will share the Wales won, 1-0, because immovable object beat irresistible force. "We closed them down very, very quickly," beamed Mike En-

efforts on Wednesday.

This bewildering switching of allegiances surely did not happen in Admiral Newbolt's era; today it is normal, mercenary business. So instead of Landrup, Rush will have Mark Hughes as partner. Hughes is a man of flare and fire.

His desire will be stoked to bursting point because he has spent aix the imprisoned as a reserve at Barcelona

For quickly, read brutally.

Wales hit from all sides with

shameless blood and thunder. At

one time three Welsh bloodhounds

caught their quarries simultaneously

Danish bodies squirmed in the

mud, and one-time England for-

ward Kevin Keegan, these days a

television voice, gave the profes-

"People might say that's not football, but it's no good pretend-

ing you're something you're not. If Wales had let the Danes play, they'd be out of Europe. I think

Nonsense. The man who "done

tremendous" was not one of the

thugs chopping down Danes in midfield. It was Neville Southall, a

coalkeeper defying injury to per-

form one of the great saves when he jackknifed through space to turn away a thunderous Elijaer shot. Southall will not blockade the

goal in Copenhagen. On Monday he lost an argument with doctors who refused his pleas for injections

to mask the pain of a back injury. Southall has been warned that

painkillers might risk permanent

crippling.

The remaining world-class opponent for Elkjaer, his opposite number Ian Rush, is fit in body but troubled in mind. The two were

called to a rehearsal 10 days ago,

when Elkjaer scored twice for Ve-rona and Rush got scarcely a de-

cent kick for Juventus.

sional verdict:

they done tremendous.

in the ribs, windpipe and back.

Barcelona's is an insane, dehu manizing system. It hired Hughes, at upward of \$200,000 a season, and neither makes use of him nor loans him to someone who might.
It watches his confidence wane.

although there is now hope that Bayern Munich or Manchester United will come to his rescue if he stars in Copenhagen. I hope he can keep his desperation within the bounds of sporting legality.

Yet for the game — for soccer, and not fighting — I hope and expect Denmark will get off the

Its cause, not quite lost, is more important than any of the qualify-ing matches (including England vs. Turkey, Spain vs. Austria and Switzerland vs. Italy) across the conti-

Besides, Elkjaer is running him-self into form. And his is among the deepest and oldest of motivations; He is one of nature's true competitors. He wouldn't want a European championship to take place with-out him.

NFL Union Suggests Strike Mediation

lenter-forward Preben Elkjaer: On the rampage, undaunted.

scond week in a row, the striking lational Football League player nion has come up with a plan that my avert the mass defections that ad been predicted for this week. But once again the owners may sect it, setting up a third week of smes played by replacement play-trand those who choose to cross

ne picket line.
"No," Jack Donlan, executive diictor of the owners' management ouncil said when asked if he lought the council's executive comattee would approve the proposal then it met Tuesday in New York.
The new plan emerged from a
x-hour meeting Monday of the 28 layer representatives. The players build agree to return while a feder-mediator tried to resolve the disthe for six weeks; if that failed, the rike would then go to binding

"We think this is a fair way to ad the dispute," said Gene Up-law, executive director of the mon. It was the first time during tese negotiations that the union as agreed to mediation.

.. But the owners want no part of usual arbitration, although it's assible they might be willing to ibmit specific economic issues to 1 arbitrator. "I've told Gene many mes that we won't go to arbitra-m and I don't think we'll do it

is time." Donlan said.

If the owners do reject the playproposal which also deands that the 1982 contract be mored, that striking players re-ain on their rosters and player ps and alternates be protected question is how many players

Il cross the picket line. Last week there were 37 defecxis, fewer than expected after the ayer reps seemed to back off their mand for unlimited free agency. ency still a major obstacle to setment of the three-week walkout. ok place amid reports that defec-Monday's player rep meeting as might triple or quadruple this

jection by the owners would mean a seasonlong strike. "I would say if the owners decline this," Upshaw he owners decline this." Upshaw strike games, television ratings contaid, "then we're out for the duration, out for the year." strike games, television ratings continued to decline. In overnight ratings from 15 cities, NBC and CBS had respective viewership declines said, "then we're out for the duration, out for the year."

possibility of mass defections by the of 13 and 14 percent from last week.

ROSEMONT, Illinois — For the striking around week in a row, the striking around week in a row, the striking around to work. In announcing the new plan, Up-shaw raised the possibility that re-Meanwhile, the owners are feeling pressure too. While Sunday's attendance was up from the first week of

SPORTS BRIEFS

Tour de France Is Shortened for 1988

PARIS (IHT) — Limited by new international cycling rules on the duration of a race, the 1988 Tour de France will be one of the shortest in decades. The itinerary, amounced in Paris on Tuesday, will cover 3,231 kilometers (2,013 miles) instead of the usual 4,100.

Organizers of the tour denounced the new rules, which restrict the race to 22 days and three weekends instead of the habitual 24 or 25 days. The

tour will start July 4 in Brittany, western France, travel clockwise around the country and end July 24 on the Champs-Elysées in Paris.

Alpine stages have been reduced to one day of climbing and a time trial instead of the usual two or three days of climbing. The usual two days in the Pyrenees have been retained, but the prologue, or short time trial, that has opened the tour for decades has been dropped.

NBA Suns Ownership Changes Hands

DALLAS (UPI) — The National Basketball Association's board of governors on Monday approved the sale of the Phoenix Suns to a group headed by the team's general manager, Jerry Colangelo, for a record \$44.5

Colangelo identified Greyhound Corp. and Eldorado Investment Co. as two of the new partners, in addition to a group of Arizona businessmen. The former ownership, headed by Californian Richard Bloch, will remain as a limited partner. Colangelo said the new group will assume a debt of about \$10 million.

The most recent expansion franchises — Minneapolis, Charlotte, Miami and Orlando — had been sold for about \$32 million apiece, the previous NBA high.

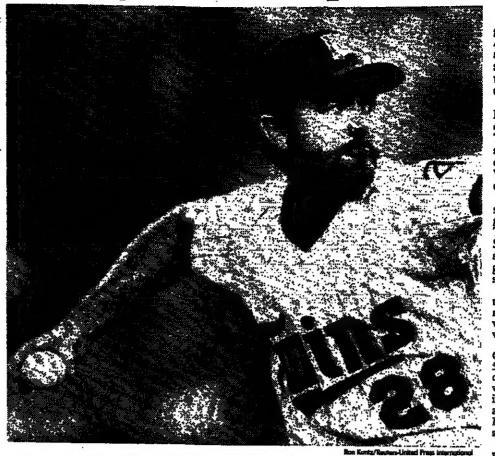
For the Record

Joe Dudek ran for 128 yards and two touchdowns to lead the Broncos at led to six days of negotiations to a 30-14 National Football League victory over the Los Angeles Raiders to a force off Sunday with free Monday night; the crowd of 61,230 in Denver was the largest to attend a control of the cont game so far during the player union strike.

Quotable

 Third baseman Gary Gaetti of underdog Minnesota, after the Twins beat Detroit in five games for the American League pennant: "Anything can harmen in a short series, and you just saw it happen." (WP) beat Detroit in five games for the American beat Detroit in five games for the American bappen."

Pitching Gambles Help Twins Win World Series Trip



On three days' rest, Minnesota's Bert Blyleven, 36, went six innings to win the clincher.

Minneapolis: Delighted Disbelievers

MINNEAPOLIS - After two decades of watch-MINNEAPOLLS — After two decades of watching Yankees, Orioles, Royals and other teams win pennants, thousands of Minnesota Twin fans celebrated a sight they thought they might never behold.

"It's really hard to believe your own home team is going into the World Series," said Chris Peterson, 20, who was among approximately 50,000 fans who packed the Metrodome Monday night to welcome the American League charming the form from Detarkt the American League champions home from Detroit. "I wouldn't trade this moment for anything."
Peterson said over a din not typically Minnesotan.
"I wasn't even born the last time they won a pen-

nant. This is exciting. This is history."

The boisterous rooters welcomed home their champions with dozens of banners and displays of "homer hankies," the vigorous waving of specially printed handkerchiefs that started in playoff Games and 2 against the Tigers last week.

To the surprise of those who organized the rally at the last minute Monday, fans packed the Metro-

dome to the roof. "We didn't think the upper deck would fill up at all," said usher Scott Bellefenille, turning back fan after fan looking for seats in his section. "This is great."

Heading downtown was the logical extension of a party that began in offices, bars and living rooms late Monday afternoon, when pitcher Jeff Reardon snared a ground ball and tossed it to first baseman Kent Hrbek for the out that gave Minnesota the league championship series by four games to one.

For some, the baseball was secondary to the celebration. The Twins gave Minnesota people a chance to get together and have a party," said Melissa Perry, 23, who said she had just learned that baseball games don't have balftimes.

Paul Seehusen, 32, who said "my office was bedlam after the final out," recalled Minnesota's last World Series appearance, in 1965: His grade school classroom kept score while listening on the

son, but Minnesota pitchers made in that game with two shutout sure the Tigers didn't duplicate innings of relief, and he picked up their achievement in the league championship series.

"They shut down our offense," Mike Heath, one of Detroit's catchers, said Monday after the Twins' 9-5 victory completed a surprising romp through the playoffs and carned them a trip to the World Series. "Their pitching was outstanding."

Entering the series, Detroit's starting pitchers certainly had greater depth and talent than the win starters: that was the reason Sparky Anderson, Detroit's manager, used four starters in five games while Tom Kelly of Minnesota used three.

manager Kelly did turned out right, while too much of what the veteran Anderson did turned out

Kelly started Frank Viola in Game 4 and Rert Rivieven Game , each on three days' rest instead of the usual four, and Minnesota won both contests. "They got five innings out of Viola yesterday and six out of Bert today," Jack Morris, Detroit's No. 1 starter, said in admiration.

Kelly won those gambles, which really were necessities, because he felt he had to go with his proven pitchers. And they per-formed well enough.

Blyleven, for example, gave up three runs in Monday's fourth inning (when the Twins already had four) but nothing else in his six

But Minnesota didn't win just because Viola and Blyleven, 36, produced on abbreviated rest. Kelly called on his relief corps frequently, and with one notable eption, it produced, too.

Jeff Reardon, the No. I man in the bullpen, gave up a home run to Pat Sheridan that lost Game 3, but otherwise he combined with Juan Berengner and Dan Schatzeder to thwart the Tigers in the late in-nings. And Kelly continually called on them at the right times. In fact, given the job they did, Kelly, if he had to do it over

again, would probably waste no time bringing in a reliever to pitch to Alan Trammell in the opener

DETROIT — The Detroit Ti- to continue. Trammell doubled, gers secred the most runs in the causing trouble the Twins didn't need. Reardon gained the victory saves in the last two. But Berenguer was the man who consistently stymied the Tigers.

The fist-pumping, glove-thumping right-hander pitched the final 1½ innings of Game 2 and, striking out four, preserved the victory for Blyleven. He pitched a scoreless seventh inning in Game 3 before Sheridan homered against Reardon, and he pitched a sizzling 21/3 innings in Game 4. The only time he faltered was Monday when, after retiring the first two betters in the eighth, he gave up a home run to Chet Lemon.

Then there was the unheralded and oft-maligned - deservedly, in many instances - Schatzeder, the lone lefthander of the relief corps, who pitched 3½ scoreless innings in Game 3 and one perfect inning against the top of the Tiger lineup on Monday.

Anderson viewed Schatzeder as such a presence in the bullpen that he chose not to use a lefthanded pinch-hitter at a critical juncture in Game 4.

The Detroit manager received no such relief from his bullpen. As the Tigers feared, their relievers failed consistently, including Monday. Minnesota had a 4-3 lead going into the seventh but added single runs in the seventh and eighth and piled on three more in the ninth against relief

der, the late-season recruit who in the last five years compiled a 23-4 record in regular-season games in September and October.

But the enigmatic right-hander kept his perfect postseason record intact Monday. He has started six games in the playoffs and World Series; he has lost five, and his teams have lost all six. He has an 8.38 carned-run average in those games, which have been spread over 15 years. The last four, however, have come in the last three years, when he has pitched for Toronto and the Tigers.

This year, bringing in a 9-0 record for the Tigers, Alexander worked 9 playoff innings, giving

SCOREBOARD

Football U.S. College Standings 2 1 0 42 25 2 3 5 76 101 .110,44.45.3 3 0 133 121 Big Yen Conference 100 42 17 5 00 167 74 No 18 Conference Conference Afficames WLTPIs OP W LTPIs OP seriosa Canterence WLTPIS OP W LTPIS OP Conference AlkGrines Wilters OP W Lite's OP 200 4 36 3 10 66 69 210 77 24 3 10 121 30 210 77 24 3 10 112 30 210 77 24 3 10 112 67 010 7 17 2 2 3 10 112 67 010 7 17 2 2 3 10 112 67 010 7 17 2 2 3 15 114 010 3 3 4 1 3 0 67 144 03 8 8 6 0 4 9 15 134 Conteresce AliCentes Syrocute Meant (Fig.) 2 8 0 44 40 5 1 0 154 95 Ploride 54. 7 0 0 45 24 2 3 0 135 137 NotreCome 1 1 0 40 34 3 2 0 102 27 NotreCome 1 2 0 47 88 3 2 0 147 144 Scaroline 1 2 0 47 88 3 2 0 147 144 Ruffeers 2 0 0 2 5 52 1 3 0 73 121 Close 0 2 0 35 52 1 3 0 73 121 Tulone Elic Coest Conterence WLTPIS OP W LTPIS OP Conterence WLTPIS OP W LTPIS OP LOUISVIlle 2 0 0 71 23 5 0 0 157 43 Louisville 2 0 0 71 23 5 0 0 100 42 Army 5 0 0 128 58 4 0 0 154 52 5 7 0 242 82 5 1 0 188 94 3 1 0 123 45 #IC Coast Conference Conference AllGaries WLTPIs OP W LTPIs OP 2 0 0 71 23 5 0 0 157 43 2 0 0 42 17 5 0 0 100 42

College Top-20 Polls NFL Standings

The top 29 learns in The Associated Presi college poli (first-place votes in parentheses, records through Oct. 10, total points based on 1. Oklahoma (47) 2. Nebraska (7) 2. Nebrosko (7)
2. Miorni, Fis. (6)
4. Fiorido, Slote
5. Auburn
6. LSU
7. Clernson
E. Termessee
9. UCLA
18. Bassa Stote 12,111 3 923 5 991 4 5 992 1 1 1 1 1 4 4 4 4 4 4 4 1 7 398 13 285 29 - 229 16 3 1 8 260 1-1-0 3 1 8 1-1-0 2-00 2 1 1 1-0-1 1-1-0 13. Syrocuse 14. Florida 15. Arkenses 209 16 133 — 114 e UP taler autional board of coaches' top-tiops (first-piace votes, records in porea-es; total points, based on 15 for first, 14 for N.Y. Glents 0 4 0 0-2-0 0-2-0 nd, etc., and last week's rankings); kichomo (42) (5-1) 741 | Second, 47C, dils lays was 1. Oktoheme (42) (5-0) 2. Nebrusian (2) (5-0) 3. Miomi (5) (4-0) 4. Aubum (4-0-1) 5. Louisiana St. (5-0-1) 6. Clement (5-0) 7. Elector Stein (6-1) · 3 1 0 1-1-0 2-0-0 2 2 0 1-1-0 1-1-0 1 3 0 1-1-0 0-2-0 7. Florido State (5-1) 8. Tennessee (40-1) 9. UCLA (41) 9. UCLA (4-1)
10. Pean State (5-1)
11. Syrocuse (5-8)
12. Oktohema State (5-8)
13. Notre Dome (3-1)
14. Florido (4-2)
15. Arkansos (4-1)
16. Ohio State (3-1-1)
17. Georgia (4-7)

Seatifie at Dehreit
Miami et N.Y. Jets
New England at Houston
Cleveland at Cincinnati
Philodelphia of Green Bay
New Orleans at Chicoso
Minnesoto at Chicoso
Minnesoto at Chicoso
La. Royas at Atlanta
N.Y. Glants of Buffolds
Sea Diese at La. Raiderit
Report La. Raiderit 20. Michigon Store LS4J
(Aparamized)
(By corresment with the American Football
Conches Association, hearts on NCAA or contervence probation and boned from bowl-some
competitin are ineligible for top-29 and actional
characteristic by UPI. Those
hearts are Mississippi and Texas Christian.) San Diego at L.A. Raido Denver at Konsas City

Tennis Leaders 1, Ivon Lendi, 923,AZI, 2, Miloslov Mecir. 521,729. 2, Stefan Edbera, 879,242. 4, Mets Willonder, 866,419. 5, John McEnroe, 586,784.

Tour Peints
1, Ivan Lendi, 1,719, 2, Stefan Edberg, 3,454, 1,
Mark Wilender, 1,305, 4, Miloslav Medir, 2,737,
5, Jimmy Conners, 1,229, 6, Baris Backar, 2,193,
7, Pat Cash, 1,327, 8, Andres Gamez, 1,433, 9,
Brunsky ri

Consenter Residence

1. Iven Lentil, 167,8571, 2. Stefen Edisery,
128,2215, 3. Annie Wilconder, 124,4118, 4. Borte
Bector, 167,500, 5. Allicular Medir, 22,889, 6.
Juntary Constors, 82,058, 7, Vannick Noch,
70,865, 2, Port Cosh, 70,665, 5, Andrea German.

WOMEN

Berniess

1, Steffi Graf, SP62,035, 2, Martino Nevrottlova, 5574,252, 3, Chris Everi, 538,356, 4, Porn
Shriver, 9431,546, 5, Helena Sukova, 537,536, 6,
Hone Mandiltova, 537,024, 7, Cloudia KohdeKilech, 5392,71, 8, Lori McNail, 532,180, 9,
Gobriela Sabetini, 5349,381, 10, Zina Garrison,
5348,654.

Tour Petints
1, Steffi Graf, 4455, 2, Chris Evert, 2,344, 3,
Alertina Navratilova, 3,226, 4, Pam Shriver,
2,472, 5, Hone Alambilitova, 2,309, 6, Helena Su-leva, 2,231, 7, Gabriela Sabatini, 2,127, 8, Zing Garrison, 2,029, 9, Lori McNell, 2,022, 10, Alam-ueta Majeeva, 1,732.

Transition

BASEBALL

mold, Alize Kinnusian and Luis DeLean, pitts-ers.

MitWAUKES—Announced that Dan Du-querte, scouting director, has resigned to be-come director of player development for the Montreal Expas. Promoted Bruce Manno. form director, to assistant general manager and Dick Poster, northwest regional scout, to form director. Named Watter Sharmon spe-cial advisor for baseball matters and Ray Detaudate vice assistant for interpretand

midwest region. LOS ANGELES-Named Charlie Blanes

Director of Alinor League Operations; Terry Reynolds Director of Dodgertown; and Guy Wellman Field Coordinator.

SAN DIEGO—Announced the resignation of Galen Cisco, etiching coach; Harry Dunion BASKETBALL

Nettoeal Beakerball Association
BOARD OF GOVERNORS—Approved the
sale of the Phoenix franchise to a group headed by Jerry Colongeto for \$445 million.
MILWAUKEE—Released Darryl Bedford, torward; Corios Clork, guard, and Jero Henderson, forward-center. NEW JERSEY—Released Andrew Mat Fronk Booker and Perry Brom PORTLAND—Traded the rights to Kermit Washington, forward, to Golden State for a second-orthird-round draft choice. Re-signed

Stave Johnson, center. SEATTLE—Signed Kevin Williams, guard. to a two-year contract. HOCKEY National Hockey League LOS ANGELES—Released Deve Williams, left wing, Louned Bryan Erickson, forward; Dan Gratton, center, and Crais Redmond, de-

uon grotton, center, and Craig Redmond, de-tensemon, to New Hoven of the American Hockey League.

NEW JERSEY—Recalled Craig Billington, goalle, frem Uttes of the American Hockey League. Amounted that Marc Lonlel, de-fensemen, is Johns the Canadian Olympic team for a one-month treat. COLLEGE

NEW YORK TECH—Announced the resign

Baseball Hockey

NHL Standings ---- Playoff Summary WALES CONFERENCE 41 9 158 Totals 36 5 7 3 IP H R ER BB SO

Uttebres—Home, Alike Relily: 1st, Jim McKean; 2st, Joe Brinkman; 3d, Durwood Merrill: Left, Draw Coble; Right, Al Clark. MATIONAL LEAGUE PLAYOFFS Oct. 4: St. Louis 5. Son Francisco 3 Oct. 7: Son Francisco 5. St. Louis 0 Oct. 9: St. Louis 6. Son Francisco 5 Oct. 18: Son Francisco 4. St. Louis 2 Oct. 11: Son Francisco 4. St. Louis 3 Oct. 13: Son Francisco at 5t. Louis x-Oct. 14: San Francisco at St. Louis (x-It necessary)

Brown (2), P. Stosiny (2), Goulet 3 (6); 5r Brown (2), P. Stoshny (2), Goulet 3 (6); Smith (2), Richer (3), Shorts on each; Que, (on Roy) 9-5-12—26; Month. (on Gosselin) 5-14-3—22. Category 6 0 2—2 Winnipes 2 1 6—3 Neutrald (2), MocLeon (2), Cartyla (1); Glynn (1), Moclinnia (1), Shots on each; Calis, on Berthloume) 6-7-16—29; Winn. (on Docked!) 16-11-1—28. Detrait 1 0 2—3 Detroil 1 8 3-3 Vancewer 5 8 8 2-2 Gallant 2 (2), Kilms (2); Lewry (1), Adams (5), Shets es gool: Det, (on McLean) 8-5-6-19; Vanc, (on Stefan) 8-5-13-26.

BLANCPAIN



Since 1735 the oldest name in swiss watchmaking. But don't expect to find a quartz in a Blancpain watch. You won't. And you never will.



Watches & Switzerland Red

HOROLOGISTS 16 New Bond Street Maylan Landon Wi 81-483 5516

OBSERVER

Block That That Cursor

By Russell Baker

N EW YORK — The wonderful "endless," "tireless" and thing about writing with a Many people are amazed at the computer instead of a typewriter or ease a lead pencil is that it's so easy to rewrite that you can make each ease sentence almost perfect before Lots of people are astounded moving on to the next sentence.

An impressive aspect of using a sentences I write since upgrading computer to write with One of the pluses about a com- pencil and typewriter to puter on which to write

Happily, the computer is a that there's nothing to writing almarked improvement over both the most typewriter and the lead pencil for purposes of literary composition, folks, that maybe Shakespear due to the ease with which rewritcould have written even better if ing can be effectuated, thus en-

What a marked improvement the computer is for the writer over the typewriter and lead pencil

a computer on which to write is the ease and rapidity with which the writing can be done, thus leading to

The ease with which one can rewrite on a computer gives it an advantage over such writing instruments as the pencil and typewriter by enabling the writer to turn an awkward and graceless sentence into one that is practically perfect, although it

The writer's eternal quest for the ending at last, thanks to the computer's gift of editing case and swiftness to those confronting awkward, formless, nasty, illiterate sentences such as

why does he

Mankind's quest is Man's and woman's quest Mankind's and womankind's

writing device pro-

writers from using the word 'quest," particularly when modi-

fied by such adjective as "eternal," "endless," "tireless" and

Many persons are amazed by the

when they see the nearly perfect

my writing instrumentation from Folks, have you ever realized

folks, that maybe Shakespeare To be or not to be, that is the central focus of the inquiry.

In the intrapersonal relationships played out within the mind as One of the drawbacks of having to the relative merits of continuing to exist as opposed to not continu-

ing to exist Live or die, a choice as ancient as the inclusion of many superfluous humanities' eternal quest, is a terms like "lead pencil," when the tough choice which has confound-single word "pencil" would be ed mankind as well as womankind completely, entirely and utterly adwas first perceived as a potentially negating effect of the quiescence assumed to be obtainable through the latter course of action.

I'm sick and tired of Luddites saying pencils and typewriters are just as good as computers for writing nearly perfect sentences when they—the Luddites, that is—have never experienced the swiftness and ease of computer writing which makes it possible to compose alpractically perfect sentence may be most perfect sentences in practically no time at

Folks, are you sick and tired of Are you, dear reader Good reader, are you A lot of you nice folks out there

Man's quest is eternal, but what are probably just as sick and tired specifically is it that he quests, and why does he are sick and tired of this and that

and tired as you are of having writ-Humanity's quest for the perfect who oil me in compone politician

Since it is easier to revise and edit. Eternal have been many of hu- with a computer than with a typemanity's quests

From the earliest cave writing eternal has been the quest for a device that will forever prevent less an entire newspaper column. writer or pencil, this amazing maless an entire newspaper column.

New York Times Service

Chuck Berry at 'Sweet Little Sixty'

By Richard Harrington Washington Post Service

N EW YORK — Chuck Berry is between flights, between his hometown of St. Louis and Barcelona, where he will rock, roll and duck walk for a night and then fly home. It's good money, he says, and Chuck Berry will only work for good money.

"If you tried to give rock 'n' roll another name, you might call it 'Chuck Berry,'" John Lennon 'Chuck Berry,'" John Lennon once said. And certainly all the music's elements are there in the immediately recognizable sound of Berry's work — the driving guitar, the sly vocal touches, the boisterous rhythms, the vernacular paeans to adolescence, the

back beat (you can't lose it). Berry could have quit after creating the howling guitar riff that kicks off "Johnny B. Goode" and he'd still be immortal. But that guitar "just like a ringin' bell" was just a piece of Berry's work. He's a founding father, the first important rocker to write, play and sing his own songs. At his peak, be-tween "Maybellene" in 1955 and Back in the U.S.A." in 1959, Berry contributed "No Money Down," "Roll Over Beethoven," "Too Much Monkey Business,"
"Brown Eyed Handsome Man," "Let It Rock," "School Days,"
"Little Queenie," "Memphis,"
"Reelin' and Rockin," "Rock
and Roll Music," "Sweet Little
Sixteen," "Johnny B. Goode,"
"Carol" and "Almost Grown."
These coner, full of humes and

These songs, full of humor, pa-thos and insight and fueled by a big guitar-driven beat, deeply touched rock's emerging constituency of postwar teen-agers. Sud-denly here was someone writing about things they could identify with — cars, schools, romand growing up and, perhaps most im-portant, the new music itself —

giving them a voice, an identity and new images of America. He was never the transcendent idol Elvis Presley was; that just wasn't possible for a black man in the '50s and he didn't have his first No. 1 hit until 1972 with the bawdy "My Ding-a-Ling." But Berry's rock 'n' roll songs became resonant standards for future generations of rockers (in more than 500 cover versions, including 16 by the Beatles and the Rolling

But don't call Berry the king of rock 'n' roll to his face. "What the heck is a king? I'm a cog in the wheel. My portion might have been greater than some other guys', but some other guys' I'm sure was greater than mine in some avenues. It's not me to toot

my horn." Tooting Berry's born is what the director Taylor Hackford and the Rolling Stone Keith Richards do in the documentary, "Chuck Berry Hail! Hail! Rock 'n' Roll." It mixes performance footage from Berry's 60th birthday celebration concert last year at the Fox Theater in St. Louis with interviews with Berry and some of the artists he influenced.

At the same time, "Chuck Berry: The Autobiography" has just been published in the United States by Harmony Books. Written (quite noticeably) without a ghostwriter, the book represents seven years' worth of Berry licks on a word processor. It details his family background, the origins of his music, the early days of rock 'n' roll, his three prison sentences (for armed robbery in 1944, viola-tion of the Mann Act for transporting an underage girl across states lines for immoral purposes in 1962 and income tax evasion in 1979), as well as his numerous affairs during his 40-year marriage to Themetta Berry, mother of his four children.

Berry has been called "the poet laureate of rock 'n' roll," and his writing, like his speech, is decidedly colorful and idiosyncratic. "I decided to let it go out as it is," he says in the book, "raw in form, rare in feat, but real in fact. No ghost but no guilt or gimmicks,

Between the book and the film, he says with a smile, it must be time to remind the world "that I'm still alive."

At six feet and 180 pounds, he's, At sk reet and 160 points, he s still the wiry, rakishly handsome man of his early publicity stills. "Unfair! Unfair! I shout," shouts Berry, who will turn 61 Oct. 18. "Kill the umpire! Reality's reality —I'm not a second younger than I would have been if I was real older looking. That's a scientific fact but people seem to forget



Chuck Berry at his 60th birthday celebration.

ry was born in St. Louis in 1926. one of six children of Martha and Henry Berry. His father was a carpenter who also preached a little gospel, and he grew up in a stable family in a modest but comfortable black working-class neighborhood. The house was full of song — three sisters sang gos-pel — and the young Chuck Berry

istened to all kinds of music, in-In his teens, Berry was given a guitar and soon started playing at parties, but the career he didn't know awaited him was derailed in 1944 by three years in reform same time, auditioned Berry and school for armed robbery. Research him home to write some leased, he moved back home, songs—something that had nev-

working for his father and at an automobile plant, studying to be a hairdresser and cosmetologist. But Berry also started playing again, joining the pianist Johnnie Johnson's group and eventually becoming its leader.

In October of 1948, Chuck Berry and Themetta Suggs were wed. By 1954, with two children, Berry knew his only real shot at success was a recording contract. At Muddy Waters's suggestion, he contacted Leonard Chess in Chicago. Chess, who would also record Bo Diddley at about the

BUSINESS SERVICES

PREMISES

FRANCE CANNES CROSSETTE Com-mercial premises, 100 so.m., ideal Sonic or Financial Institution, 5150,000, Box 5005, Heroid Tribune, 92321 Neutly Cades, France

FINANCIAL SERVICES

PRIME BANK

GUARANTEES

" Venture Copital " Real Estate twiness Finance " Letters of Credit ord Standby Commitments for All Types of Projects No Commission Usel Funded Brokers Protected

REPRESENTATIVE Needed to act as Licison for in the processing of these financing applications.

VENTURE CAPITAL CONSULTANTS Investment Benkers 14311 Venture Bird. Seite 999 lindine, Celifornie 91436 USA Telen: 451355 Venture ISA Fox No.: (818) 905–1498 Tel.: (818) 789-0422

But in the week between the audition and his first recording session on May 1, 1955, he came up with "Maybellene," "Wee Wee Hours," "You Can't Catch Me" and "Thirty Days."

Many disc jockeys assumed at first that Berry was white. "Maybeliene" had a country feel to it (Jimmy Witherspoon said "if he was white he'd be the top country star"), and Berry's precise diction and lack of idiomatic blues inflections helped him become the first black artist to sell more to whites than to blacks.

Berry's most creative and successful years were between 1955 and 1959, when he wrote and recorded the songs that still resonate today (nine of which were in the Top 40). They were witty ("No Money Down" was a notous catalogue of promises made in the car yards). They celebrated self ("Johnny B. Goode") and the music ("Sweet Little Sixteen." "Roll Over Beethoven"). And they spoke to the restlessness of a new generation ("School Days" and "Almost Grown").

"I definitely catered to the teen-agers," he says, "but also some to the adults. I didn't leave out the adults, or the swing, the thing that brought me up."

MCA will release a sound track

from "Hail! Hail! Rock 'n' Roll" as well as reissue the classic recordings that have been in corporate purgatory since Chess Re-cords was sold back in 1975. And Berry says, he has 14 newly penned songs for a future MCA

Writing rock 'n' roll songs at 60 is a bit of challenge, he admits.
"It's difficult in a sense. I do not want to, and should not, write the same. It's been 30 years since I've written the songs that are now hits. I'm much more mature and I have much more sense and I can't get in that frame of mind. I have to write along with the times.
Some of these new songs have

great teachings and I want to reach the kids because it's the young people I want to teach. I can't use big words, and I can't use strings, so I must do it in rock and get the lyrics out about some of the habits that I made mistakes

Cronkite Assails Rath hen Tempers Remaiss Walter Crouking, the forms, Cas Then Tempers Ren

news anchor man said Day Bath

deserved to lose his job to walk off the set of a delayed access, and that there was 60 coorse for forcing the network to go black for six minutes. "I can answer that in five words: I would the first him," Cronkite told The Baily Teran, the University of Texas sixthdent newspaper. Later, however, he tempered his remarks, saying that Rather, his successor at CBS, had made great contributions to the network and adding "Idon" know what I would have done." Rather left the anchor desk when the network continued broadcasting a U.S. Open tennis match Sept. 11. instead of switching to the sched-uled "CBS Evening News," but the tennis wrapped up quickly and be-fore Rather could be brought back. the network feed to affiliates went-blank for six minutes. "Watter's remarks do not reflect the position of CBS News and we disagree with them," the CBS News spokesman Tom Goodman, said. Cronkite is a member of the network's board of -

When Ida Nudel, one of the Sovi-et Umon's most celebrated refuseriks, arrives in Israel Thursday on-industrialist Armand Hammer's plane, among those greeting her in. her new homeland will be Jane-Fonds and her husband Toos Hayden. Nudel, 56, who had been struggling for 16 years to emigrate to Israel, will live there with her. only living relative, her sister, Rissa. Friedman. Fonda and Hayden were ectively involved in attempting to persuade Soviet authorities to permit Nudel to emigrate. Nudel learned this month that she could join her sister in Israel

Sir Yeinnii Mennin, the 71year-old American-born violinist, has been awarded the "Golden Viotti" prize in Vercelli, Italy, for the accomplishments of his 60-year career. The prize is named after the 18th-century Italian violinist and composer Giovanni Battista Viotti.

The Italian automobile tycogn Glanni Agnelli broke his right thigh in a fall at his home in Turin. The 66-year-old industrialist-financier is chairman of Fiat, Italy's largest private auto maker.

TODAY'S INTERNATIONAL

CLASSIFIED SECTION Appears on

PAGE 20

BUSIN	ree I
OPPORTU	MITTES
Inches and the	

investment Opportunity NEW CONCEPT OF SHOPPING

FOR EXCLUSIVE RIGHTS RE THIS SYSTEM IN YOUR AREA INCLUDING:

TELIMARKET CORP. SUITE 400, 26 BROADWAY, NEW YORK, NY 10004

OFFSHORE & UK

LTD COMPANIES

Intorporation and management at UK, sile of Man, Gibrathar, Turis, Anguilla, Panama, Liberta, Channel Islands, & most other distinct articles

• Confidental advice
• Nominee services
• Residence/famigration
• Boot regestrations
• Accounting & administration
• Mad, telephone & telex
Free explanatory besides from RYTERNATIONAL CORPORATE
SERVICES LTD
Springfield Ct., New Constitutions
Inc., Douglas, Isla of Man
Talk, Douglas, Isla
Talk,

BECOME A PART OF

HISTORY

Company with several outstanding world class renewable energy products, including world breakfurough crop drying equipment destined to impact world hinder, now acquiring public company of the methodison potential. Company of the rendered to impact world hinder, now acquiring public company of the rendered to impact world hinder, now acquiring public company of the rendered to impact world has revolutionary liquid thermal storage product, is developing several products of a permittent basis. Our interactional professional services for Europe are now controlled of BCF House, garden and the service of the product of

the world.
WorldAgnPower Corporation
F.O. Box. 15798
West Palm Beach, R. 33416
Tel: 305-863-5264

CANADIAN PAPER PRODUCTS Reliable exporter can grovide all of your needs in pulp, kroft paper, sanitary paper, stationary att. Barter deals welcome. Please reply to Fax Canada. 416-367-0401 or Box 5134, Herald Tribune, 92521 Neutly Cedex, France.

countries for products or services. 500 high levels reps for projects or requier bosis. Saving blue chips since 1964. Comm. Dir. Record o Perole, The Marting Group, Geneva. Tel: 41-22-4227-50. The 423329. Fox 41-22-42226 OFFSHORE COMPANIES, All services. Sofetioven Accountancy 2 Combridge Douglas, IOM GB. Tel 0624 29000

BUSINESS OLLOKIONITES

Estraibent & Johnsonen Camponry
We are currently seeking sectuarie outo
declars to represent Ambruster /
Stageway, the world's kreget and oldest lenouerse manufacturer, in some selected areas of Europe, U.K. and the
For East for Mencades, Toylota and
Uncoln custom lenousines. Earthart &
Johansen and Ambruster/Stageway
ore names recognized worldwide for
quotity custom lenousines. Unlimited
earnings potential, Some factory poid
soles positions discoverialistics. Several right-hand drive
Mencades lenousines immediately ovaiable for sole of lenousines immediately
prices. Contact Eurothart & Johansen
(192, Fort Selfs, Suffer J. C.), Box
6192, Fort Selfs, All T2905, USA, Felex
537414, Or, Thr. Meyers Gate 9, 0555
Oilo S, Norwey, Telex 77773

The shareholders of the new company, shill to be established, besides participating in the agn-business profits, will be entitled to spend vecation living in the unique castle, port of the property, and using all facilities: furning, fishing, horse nating, awarening pool, tenns sourt. For information contact: Facilitatii, Via Roma 7, 52100 Artezzi Haly. Tel: 0575-351685,

Available for Purchase

Available for Purchase
Declassified commodities & declassified
military sems. Featuring the Preditor series fright vision scope & adopters), milstry & non-military items. Various other
surplus commodities are available on a
bel basis. The items vary and the list is
updated weekly. Write on your compony letterhead for current products istsing. All enquiries will be held in the
structest of confidence. Appointments
can be arranged in the following countrees. United States: (East Coasti, Greet
Britain or North Africa, Cafe, USA (101-516-56-4894, England Oct.) 157-66-64-894,
Soli. Or Smith Advertising, 19 Stratford Roca, London SW7 9AW, UK

JERSEY CHANNEL ISLANDS Locally based expertise of qualified Accountant. Complete company forma-tion, consultancy, management and nominee service.

Contoch John Harper, F.C.A., F.C.L.S., Strotegic Management Limited 16-18 hillprove Street St. Heler, Jersey Tel: (0534) 37971 fbn 4192565 Fax (0534) 26430

OFFEHORE TAX SHETTER COMPANIES
UK, lide of Mon, Coynora, Cyprus, Jensey, Pononce, Liberia, Turks stc. Full administration, nominese, power of ottorney
Free confidential consultation:

OPPORTUNITIES

BROKERS CAN EARN **SF 240,000 YEARLY** and more by offering our unique concept to their clients. Client Invests STR 100,000 Bank Loans STR 900,000

Total Investment SPR 1,000,000 Inquiries From Investors Accepted SAMI FINANCIAL SERVICES S.A. Res Bross 10 CH-1003 Leusenne, Switzerlend.

CLEAN WATER Polivired water is a worldwide problem. We offer an exclusive water filter for the home which requires no plumbing to install and no filter change for 3 years. Product is sold through exclusive Agents only on a direct soles basis. Opportunity still available in Scandinovian countries, Middle East, Africa and India. Bettern on investment proportionals 3

to invest in agn and recreational business. The owner of a very large term in a UMBRIA, between FLORENCE and ROME, presently producing cereals breading caffe and horses, is looking for investors to upgrade the property.

PUNDS AVAILABLE within 5 bording days in USS, SF or DM, on 5 years against expands P/N endorsed by prime bank or prime insurance compo-ny. Annual or compound interest,

SUA Ltd., 116 Champs Blysees, 75006 Paris. Phone (33-1) 45.63.17.27, Fax: (33-1) 45.62.88.70. Telex; 201605 SUA F OFFSHORE COMPANIES

Free professional consultation
 Worldwide incorporations
 Immediate availability
 Full confidential services

Aston Company Formation Ltd., 1º Pael Rd. Douglas, Isle of Man. Tel (0624) 26971, Th: 627691 SPIVAG Fex 0624 25126 INTERNATIONAL OFFSHORE COMPANY INCORPORATIONS FROM US\$150

clude nominees.
Representative offices,
Representative offices,
Representative offices,
Reverse of ottomery, telex, telephone
Fox, mol forwarding worldwide
Island Resources
Notional House,
Sonton, tele of #dx.
Phone: 08249 824555
Th 628352 Island G Fox: (0824)823949

SMALL U.S. R & D CO, privately held (50 shareholders, mostly scennist) developing major cerospose inventor under U.S. Government contract, seeks new metching funds of U.S. \$10,000,000 over 36 months as investment finat loan) from European Is-let-componies, praferably NATO mensers and individuate is jurits of not less than U.S. \$1,000,000 for opening new lab and project occulenceur. High risk, very high potential returns, Public offering in early 1988, Tek U.S.A. 609-683-0990. Refer to this advert.

IN BARCING
is now for sole in fronce. Le Popilion is
96 feer of laxury in perfect condition
with a superb reputation.

For information about the linest 6 pas-senger Periode Hotal write BARGE, 284 Brier Bray Rd., Stemford, Connecticut 06903 USA or Tel: 203-322-1370

OPPORTUNITIES Meticulous Investment Offsbore Leisure & Entertaismen

LET US CLOSE DEALSE We buy on review products, socration, ca-ment, rew cotton, boatic promises, scrops of plastic iron, capper bress. We selt cottonyorn handloos fabrics, managouph, provens, gravite, bandle, silectain, neeraal, ground net cales. Aelif Awalco Trading Services, 10-05 Goldon Mile Tower, Beach Rd, Singa-pone 0719, Tile. 38730 balcon, les 29-0729 / 29-0758

LIFETIME OPPORTUNITY

For further information write or coll Royce Investment Company AG 8, Rue Thalberg, CH-1201 GENEVA Fel: (41-22)32.35.56. The 289732

AMERICAN CO.
Looking for rep in France presently colling on trogrands houses & perfumers to solicit name products for sampling. Silinguol. Company paid travel to the US twice yearly. Resumts to: TDM Inc. Sta. 223, 2875 NE 191st St. Miami, Florida 33180 USA. YOUR OWN COMPANY IN SWITZERLAND

ZURICH - ZUIG - IIIZERN From SF 500- up P.A. Confidence AG, Booments, 36, CH-6300 Zug. Tel: 0041-42/21 32 88 Tx: 864913, Fen: 0041-42/22 10 49 EMPRESA suiza butoa persona u reprisona u reprisona opta y con experiencia pora la venta de un servicio pubblichorio excepcional y exclusivo, a empresos, crimocenes y sociedodes de servicios, con radio de occión pora toda Escabo con referencia si Coda Escabo con referencia si Coda diplomotique el cossulario. Metantolemento se o con codo pora servicios, con radio de codo pora toda Escabo con referencia se. Metantolemento se 301, CH-8046, Zurich AMISSE AMI ISSUMENTY CESTIC Lich.

AMERICAN UNIVERSITY SERIS high-ly motivated individual for recruing management professionate into non-resident program. Selected reps con-earn commission to \$25X-\$80K part sine-ful firms. Send resume to Ken Reiss, PhD, Kennedy Western, 28310 Roodside Dr. Dept 250, Agoure Hile, CA 91301 USA. The 660732

Computer maintenance & distributor ship company. 28 employees, government & private contracts. 11 years old \$12 million. Contact attarney at: 202 293-9050 USA. WANT TO BUY OR RENT

Mail list names. We use over I million per year worldwide except North America. If you can provide, Telesc \$106014882 Answerbook UQ in New York

CANADIAN PAPER PRODUCTS
Reicoble exporter con provide oil of
your needs in pulp, broth poper, smitury paper, selfonery at these reply
to frox Canadia 416-367-0401 or Box
3134, Herold Tribune, 92521 Naully
Codex, Fronce.

Wit Alte looking for active partners/ investors in USA and each buropson country to lounch a new product (USA, Canada, European potents) overing various markets: home fur-risemens, etc. Mr. R. Gefssmann, 153 nie Turinversité, F-75007 Paris. YOUNG CAUFORNIAN corporation producing still & champagne wine is looking for new investors to expand to business. Funds requested US\$1,250,000, high potential return. For information please write to fiduciare Zurcher, 13 nue Champaguler, Case 826, 1211 Geneva. Fax 319649

FOR SALE 75 SQ.M. COMMERCIAL Society license for 2 potent applications + 45 sq.m. harross, double parkings, near Bysite and Foubourg St. Honoré. Tel: 45 00 04 02 Poris.

INTERNATIONAL BUSINESS MESSAGE CENTER

OPPORTUNITIES banker with Asian institutional connections seeking good projects to situature for funding start as or refin-cacings, Toles; 25154 Taipel, Tolwan, Fax: 884-2-500-7236 attn: Ms. Chen

TOP Professionals only. Do you have or BUED A BREDGE TO USA. We will warm to build up a sussiciant in your country to self a new way of promo-tion to local componies? Unlimited income potential, Apply with resumb. CBC, 8851 Louterbook, W. Germany. VENEZUELAN EXECUTIVE or first his services for investments, banking and real estate representation in Corocos. French & English spoken, Pleas write to P.O Box 68120, Alterning, Corocos 1962-A, Venezuelo.

OTFSHORE FORMATION All Countried JP, 223 Regent St., London, Tele 01 629 7020 Tx; 893911 G, Fox 7343970 CHANTI AIBA, 25 KM PLORENCE. For sole 800 sg.m. old form house. Adaptable-conference/holidays cen-ter, annol holes. Ereds. Sciruccolo 970 5, Franza. Tel: 055-291034-290750.

CILD, RENOWNED, well established restaurant, in the heart of Paris for sole. 120 seats, rare apportunity. For clerals write to, HT Box 5084, 92521 Neutly Cedes, Transa. Neutly Cadex, Frontos.

NEW YORK STATE Lottery Agent, good location, coffee, cigoreties & coles. \$40,000. Cell other Stre. 212-652-4352, Frank. 1059 Allerton Av. Co-Op Gity Area, Bronx NY 10469 U.S. RADICACTIVE RISE MUSHROOMS from the Poolic Northwest, USA, dried Boletus and Marsis, fresh Chan-trals (policien). The 47257 CBN CH. Tel. 027 23 56 35 Switzenfand.

ASIAN BUYER SERONG European githwares, fashion for cash. Contact Mr. Creang in Toleron, The 25081 INBANQUE Face (02) 836-1592. SPAIN, INIT'L TRADE. Marketing surveys, bosiness and marketing adviser. Almerza, PO Box 3151, Zaragaza 50080 Spain, Tix 58739. EXPAND your company, Interested in representing your company in Spain. Have extensive contacts. Write P.O. Box 1844, 08080 Borcelona, Spain.

OUR COMPANY IS LOOKING FOR a solesmen to sell Brazilian cattle hides (crust), Tibr. 432531 CAPU or 432365 MMCC Brazil Curtume Apucarona ACTIVE PARTNER BASED MADRID seeking new ventures, will help davel-op your business in Spoin. The 4329. Ref. 1377 - PROYECTORS, S.A.

AGENCY WANTED TO SET up a bronch or branches in Portugal Con-toch O.C.H., Schlasbergett 145, CH-5620 Zuffloor, Switzerfand **BUSINESS SERVICES**

A 6-day residential course in the UK 5th - 10th November 1987 A workshop in business English combined with training in technico 6. soprogement communications state - effective specialing, presentations meetings, clear letters and reports

Contact Paul Bell, Gordon Bell & Partners, 505 Garnatt Lane, Landon SW18, Tel - 01 870 3641 YOUR AMERICAN MICRO SYSTEMS
SPECIALIST IN PARIS & FRANCE.

BM. Compan, Macrinal soles
Systems design, analysis, consulting
Office automation
Novell local networking
Desktop politicising
Product training in English, French
Telecorums & multinational projects
Post-soles service and maintenance
Special corporate martenance plan
Centech Len Centeal
KA Finformethage Desce
14, rue Magelion, Paris 75008 Paris,
Tels 47 28 72 00. The 611869 F.

EXCHANGE PERSONAL CHECKS of once/bunk notes/arc. Best rates Fin-oncière Vendôme, 7 Pl Vendôme Puris 1, 2fl, Tel (1) 42 % 92 15. Tx 21 1306F

Imprimé par Offprint, 73 rue de l'Evangile, 75018 Paris.

BUSINESS SERVICES Alterdien Software Whelesters.
Comos Data is a company specialized in computer supplies for the export market, We deal with printary sources throughout the United States. Control is for all your computer supply need. Our prices may supprise you. Please fox as your requirements.

Our prices may suprise you. Please fax us your requirements. COSMOS DATA COSPORATION 335 Sond Street Brooklyn, NY 11231 USA Tel: 212421-4493 Fax: 718-237-5720 supply oil your company's meets of computer hardware, software and peripherois directly from their American sources where prices are lowest, let us be your company's USA purchasing office for a small fee of 5 to 10 persons over our actual factory invoice. Contact International Computer Services, 94 Feesenders Street, Newton, MA 02760, Tels. (617) 244-8318. The 4979825 KS

YOUR CIFICS IN FLORENCE
Near Ponte Vacchio, Prestigious furnished offices and conference rooms torent by the doy, week, month or larger.
Secretary and full office service, Autisfinguoi solid, periode det. Domicliation
soil, selex, tox, hisphone.
Estypservice S.E.L.
Langerno Soderini 1, 50124 Firesza.
Tel (39-55) 219240 Fax (39-55) 218992

ANSWER BACK S.A. - GENEVA four SWISS business secretaries for: Indeplore conswering service Teles/ for/molibor footisies Multilinguel test processing (BMQ Domicification/company formation 6-5 rue de la Retissiente, 1204 Geneve, Switzerland, Teste 81 07 TS Teles, AZE 132 ABC Face 81 05 06. Lost Your Money

Unable to collect? We manage follow-up or buy your executable clasm. Min-nium DM 159,000. Unasual problems call for extraordinary modes of acting. Please write to: HT 8ox 2450. Fris-drichetr. 15, D-6000 Frankfurt/Main. SPY CATCHER

INTERNATIONAL INVESTIGATIVE CAPABILITIES Commercial of legal problems mornaged with unorthoduc methods by experienced, multilingual personnel verticivide through Archer Agency, 1250 4h 9. S.W., 304 W, Westington, D.C. 20024. Tel: (202) 554-3709.

Your personners' representation in the capital of West Germany. We entertain good connections to discomments of the Federal Government, also to the German industry and commerce, Fease reply to 8ox 2466, LH.T., Frachichstr. PRIVATE DETECTIVE SCANDINAVIA and Finland, call Norway: 24 hours 02-42.72 14, tx 78949 agent, Manag-er G. Redev, former polical cray offi-cer, workside, Established 1965, Fast-to Jernabanelarget 4, N-0154 Oslo 1. Fax: Int. + 472 360868

MONEY EXCHANGE open 7 days a week - 10em-7pm 151 r.St Honore, Paris 1 Tel 42972728 For bigger amounts: negotiable rates UK BUSINESS PERMIT. Professional advice from leading specialist in residence permits for foreign Investors establishing a business in the U.K. Albert Anna, 35, Albert Street, London WTX 379, Tel. 01-493 9631. Fea. 01-493 1624, Teleac 297153.

MONEY AVAILABLE
Book guarantees, LCs, PN's
orbitroge. Amounts up to 100M
Bonkers United Investment Bancaro
Fox (11) 7935284. Teletige. 451440
PO Box 3111, Honeydew 2040 S, Africa BNGLISH FOR BISCUTTVES. We specialize in individually designed courses to help you speck English with confidence. Please control: Tripity Language Servicas, Glass Foutes, 200 Tortenhom C. Rood, Lordon WIP. Tol: (441) 590 3725/3869. STRATEGIC METALS. The investment for 1988? We have the expertise to help. Please rapity with full oddress & set. number to: Strat Metals, 9 Kensington High Street, London WS SNP, Tel: 01-937 4643. The 22861 OFFSHORE COMPANIES Explained. Free booklet, Telephone 0524 25538 or write to Fraeport Services Ltd., 4 Aftel Street, Douglas, lake of Man. Teles; 629172 HTUSER G.

FINANCIAL SERVICES TECHNICAL PROCLIREMENT UK / Europe. Materials, commodities, modifies, provided visitout collaboral is you have a lander, Bricknopohan. England. Tale UK 0204 491 965.
AG, 8718 Scholmis (Switzerland) FINANCIAL

INVESTMENTS Lending Commitments Before arranging Prime Bank Guarantees, get a Bank commitment first.

Box 1026 Fort Lee, NJ, 07024 Phone: 201-567-8881 Foxe: 201-567-8883,The 361490 RABUQ BEAT DJI BY 350% \$1 Million Hos Grown To Over \$33 Million Wilk Income & Prefile Re-invested 1973-1986 crier of fees and broterross. Advice on American Growth Stades. With an coll. Edwin Hunghit & Co., S.A. Ave. de Sovole 10, Suite 1/8 CH-1003 (suscense, Switzerland Tek + 4) 21 200971, the 24661.

INVESTMENT

Tx. 13133. Fms 267955 Thoma: 361-8397/360-2421.

Tx.: 42925 PUBLS N

Tx.: 218344 IBS GR.

Tun 13/614, Brossels: 343.1999. Tun 23922 liuRA 8. Copenhagen: 42 93 25. Frankfurt: (069) 72-67-55. Tun 416/21 HT D.

Tx. 12-2814 SIGCOSF.

Fex: 137814.

Fest: 727310.

telsinki: 647412

Fax: 647948.

htembul: 1488957/ 1476669/1484847. Tx.: 27379 CARITR.

Tx., 25722 GVT CH

Tx. 16791 YORK P. enders (01) 836-4802

Lisben: 67-27-93/66-25-44,

Coll the owner directly in Fronce:
Wr Boderholi: 93.35.07.30.

GUARANTEED BNCOME BOND
15% P.A. Generanteed 5 years on Property Inventionent. Affinitions havestment DM 150,000. For further information, contact. Cipher 115644, Publicitics, 1002 Lousanne, Switzerland.

E resetly when you stated it, switzerland, evaluation for a couple of heurs. Fully functional modern offices and contracted or permanent base.

Prestige moling address, all services BOSS BURGO EXPERSS entire and contracted or permanent base.

Prestige moling address, all services BOSS BURGO EXPERSS entire 75008 Paris.

Tel: 42 66 90 75. Tist: 642.0666 Hard to Borrow? Guaranties/ No Loans Minimum: \$100,000

TERMS: 5 TO 30 YEARS THE FINANCIAL GUARANTY CORP. USA (212) 486-2220 TLX 9102504060 (Rn Goer Corp) FAX: 212-755-7339

CAPITAL AVAILABLE offer funds from serious financial ross. Large amounts available at petitive interest rates for periods up to years against patitive releases reading patitive releases reading patitive releases reading patitive releases releases releases of credit releases of projects one page overview in first instance. Tel. 2191-8 17 93, Face 2191-8 14 95, West Germany

COMMERCIAL AND FINANCIAL TRANSACTIONS TRANSACTIONS

Back to back operations. Every form of financial services available. Please write providing full details of your project. Corporate Investment Facilities Limited, 2nd floor, 97 Kinghtshidge, London SWIX 7RA, England.

PROMISSORY NOTES

We buy FN and UC issued from prime
bonts in large amounts for reputable
prices. One page overview in first retarnos. Tels 2191-81793, Fax: 2191-81494, West Germony

Ta., 262009 Madrid: 455-2971/455-3306 Tx., 47747 SUYA E Mileo: 546.25.73. Tx. 310880 PPM I. orne: 679-3437. Tx.: 620500 PPCSRA kheim: |08| 7920949. Tx.: 14006 TAEBY, attn: 7920949. Fx.: 08-7687472, attn: 7920949. SWISS DISCRETIONAL Trust occurats, foundation and conscitation of companies. Invoking and property management, legal advised P.O. Box 641, C1-1630 Buller Switzerland. Tel Avie: 03-455 559. Tx.: 341118 EXTV IL EXT 6376.

FINANCIAL \$2 MILLION REQUIRED

RENT AN OFFICE AS EASILY AS YOU RENT A HOTEL ROOM

OFFICE SERVICES

EXECUTIVE FINANCE CO.

IN EUROPE

P. Duemonn Genbij & Co. KG Padus Office Pilotystrasse 4 D-9000 Munich 22 Tel: 89/23 03 50 The 17 89 84 53 FAX: 89/230 332 98 IN AMERICA:

YOUR OFFICE IN PARIS

Packu, Office, Inc. Canhury Pork Scst, Suite 1900 Los Angeles, Ca. 90067 Tel. 213.284.3100 The 690456 FAX: 213.284.3290

Place Your Classified Ad Quickly and Easily in the INTERNATIONAL HERALD TRIBUNE

By Phones Call your local IHT representative with your test. You will be informed of the cost intend once prepayment is made your ad will appear within 46 hours.

There are 25 letters, signs and spaces in the first line and 36 in the following lines. Minimum space in Credit Cards: American Express, Diner's Club, Eurocard, Master Card, Access and Visc. HEAD OFFICE UNITED STATES Chlange: (312) 446-8764. Houston: (713) 627-9930. Lee Angeles: (213) 950-8339. Tx.: 650 311 7639.

New York: (212) 752 3890. Tall free: (800) 572 7212. Tx.: 427 175. Face 755 8785. Tx: 650-327-1375 MCI UW SOUTH AFRICA Bryanston: 706 14 08. Tx. 4 21059 SA.

LATIN AMERICA Bogoka: 236 9747 - 256 6096. Tit. 45072 MWA CO. Buenos Alfres: 304 40 31/9 Tit. 21930 APCH AR. Gotyanua: 32 12 66 - 52 28 15 Tx.: 43361 PGCGYE Uma: 417 852, Tx: 20469 GYDSA loce 535 21 64. Tx. 1774349 Parsense: 69 09 75, TX: 2206 CHARTE PA. Bio de Juneiro: 222 50 45. TX: 2121885 DRES BR.

Sanfiage: 6761 555. Tx.: 440001 ITTPBCZ. MIDDLE LAST American: 62 44 30, 1x. 2227 MKIO. Behrain: 256032 Tx. 8202 BAHTAG BN. Beirut:341 457/8/9

Ta. 42244 LE

OFFICE SERVICES The Fully integrated Bristian Services in The Couler of

ZURICH

BUSINESS SERVICIS LTD lerister. 23 (Lowestelle CH-8001 Zerick TEL: 01/219 81 11

MIAML U.S.A. PRESTIGIOUS FURNISHED OFFICE OFFICE SURTES
Full, multi-fingual stoff, Tbx, EAX, conference rooms, buffer, imousine. Manthly, yearly rent. Free brochem, WORLD PRECTIFY CENTES
1221 Bridgel Aversus
Micent, Floride 33131 U.S.A., Phone. 305-374-4611 Tb. 52537
FAX: 305-374-4734

 $[A, \varphi, A] =$

% osk

MB. - Sim

Spaniard Ca

17. 11

GENEVA KARSTENS BLORNIES.

Furnished Essective Offices with Compinen number, teles & lex.

Administration Scretcrics service.

Formation, Domicilication and Administration of Companies.

185, 5 fb of Chiller, 12007 Gerians.

Tel. (22) 86 17 33, the 428388 KIS.

PARTS ADDRESS, Champe-bysiss. Since 1957 LSP, provides moli, prage, telex, meeting rooms. 5 rue d'Artis, 75008. Tel 4359 4704. The 642504

OFFICES FOR RENT RENTAL TROCADERO (16), 3 offices, semi-furnished and equipped will be as, fox, Xerox photocopies, phospior professional use or non-furnish citivities. Limited secretarial servicios Avedicolas simedicides, Total sucion 100 sq.m. Tet. 47 27 (33.10 Paris.

Dohe: 416535, Th: 4984, Dubol: 224161, Th: 45984 PANCO BA-Jeddoh: 667-1500, Tx: 443381 COLORS, Omen: 70 41 86. Tr.: 3729. Tunis: 710 797.

FAR EAST Bangkok: 258-32-59. Tx. 20666 RAJAPAK THE Hong Kong. (5)-8610616. Tx. 61170 HT HX

Foru 5202827. Bomboy: 38 50 19. Tx. 1175727 (KRAK NG 200 Grachi: 51 13 46. Tx. 24407 (PIAR PK) Manife: 877 07 49. Tx: 66112 MRI PNL Seeat: 735 97 73. Singapore: (65) 223-6478/9 Talwani 752 44 25/9.

Tx= 11887.

Tx.: 11887. Tokye: 504-1925. Tx.: 25866 Fax: 5951709. AUSTRALIA-Melbourner (33 5: 5272 To: 151997 (32889. Sydney: 929 56 39; 957 52 Porth: 328 98 33. Tx: 94382 AA.

NEW ZEALAN

Cairo: 34 99 838 Tx.: (91) 92313 ITTAS UNL

Auckland: 775 120

Victimir seguic the Her Baylerin, But Practing a visa to I the course geven and

PT (n - 1) Spill.

BUNIVENTINACE Section of the second